

RECOF

04-03-2002

U.S. DEPARTMENT OF  
COMMERCE  
Patent and Trademark Office



102040768

To the Honorable Commissioner of Patents

Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Resorts International Hotel, Inc

- ☐ Individual(s) ☐ Association  
☒ General Partnership ☐ Limited Partnership  
☒ Corporation-State: NJ  
☐ Other

Additional name(s) of conveying party(ies) attached?

☐ Yes ☒ No

3. Nature of conveyance:

- ☐ Assignment ☐ Merger  
☒ Security Agreement ☐ Change of Name  
☐ Other

Execution Date: as of March 22, 2002

2. Name and address of receiving party(ies):

Name: Bankers Trust Company, as Collateral Agent

Street Address: Four Albany Street

City: New York State: NY ZIP: 10006

- ☐ Individual(s) citizenship  
☐ Association  
☐ General Partnership  
☐ Limited Partnership  
☐ Corporation-State:  
☐ Other: Bank

If assignee is not domiciled in the United States, a domestic representative designation is attached ☐ Yes ☐ No

(Designations must be a separate document from Assignment)

Additional name(s) & address(es) attached? ☐ Yes ☒ No

4. Application Number(s) or registration number(s):

A. Trademark Application No.(s)

See Schedule 1.1(g) attached hereto

B. Trademark registration No.(s)

See Schedule 1.1(g) attached hereto

Additional numbers attached? ☐ Yes ☐ No

5. Name and Address of party to whom correspondence concerning document should be mailed:

Name:

**Reedfax  
Crystal Plaza One  
Suite 1207  
2001 Jefferson Davis Hwy.  
Arlington, Virginia 22202**

Street Address:

City: State: ZIP:

6. Total number of applications and registrations involved: 14

7. Total fee (37 CFR 3.41): \$ 365.00

☒ Enclosed

☐ Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Maureen P. Murphy  
Name of Person Signing

*Maureen P. Murphy*  
Signature

March 22, 2002  
Date

Total number of pages including cover sheet, attachments, and document:

Mail documents to be recorded with required coversheet information to:  
Commissioner of Patents & Trademarks, Box Assignments  
Washington, D.C. 20231

04/02/2002 DBYRNE 00000036 1886728

01 FC:481  
02 FC:482

40.00 DP  
325.00 DP

TRADEMARK  
REEL: 002473 FRAME: 0474

SCHEDULE 1.1(g) TO THE SECURITY AGREEMENT

Initial Trademarks

TRADEMARKS:

Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>EXPIRATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
Resorts International Hotel, Inc.	1,886,728	3/28/05	United States	Entertainment and Educational Services; Namely Conducting Card Games and Casino Card Games and Providing Educational Information for Playing the Games, in Class 41
Resorts International Hotel, Inc.	2,019,527	11/26/06	United States	Casino Services, Namely, Operating Gambling Casinos and Providing Ratings for Gamblers and Issuing Gamblers' Rating Cards, in Class 41; Hotel, Resort Hotel and Restaurant Services, in Class 42
Resorts International Hotel, Inc.	1,847,920	08/02/04	United States	Casino Services, Entertainment Services; Namely, Providing Casino Games, Live Shows, Musicals, Comedies, and Theater

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>EXPIRATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
				Entertainment, in Class 41; Hotel and Restaurant Services, in Class 42; Disclaims: SLOTS
Resorts International Hotel, Inc.	1,862,058	11/08/04	United States	Casino Services, Entertainment Services; Namely, Providing Casino Games, Live Shows, Musicals, Comedies, and Theater Entertainment, in Class 41; Hotel and Restaurant Services, in Class 42
Resorts International Hotel, Inc.	Txu180805	12/21/04	United States	Craps Procedures Manual
Resorts International Hotel, Inc.	1,865,000	11/29/04	United States	Casino, Hotel Restaurant and Entertainment Services, Including Providing Games, Shows, Musical, Comedy, and Theater Entertainment Services, in Class 41
Resorts International Hotel, Inc.	1,862,058	11/08/14	United States	(Int. Class 41) Casino Services; Entertainment Services, Namely

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>EXPIRATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
				Providing Casino Games, Live Shows, Musicals, Comedies, and Theater Entertainment (Int. Class 42) Hotel and Restaurant Services
Resorts International Hotel, Inc.	1,857,960	10/11/04	United States	Casino Services; Namely, Conducting a Card Game Which Provides a Prize to the Winner that is Independent of the Traditional Betting Stakes of the Game Played, in Class 41; Disclaims: BLACKJACK

Applications:

<u>OWNER</u>	<u>APPLICATION NUMBER</u>	<u>APPLICATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
Resorts International Hotel, Inc.	76/017,186	04/04/00	United States	Gaming and Casino Services, in Class 41; Hotel Services, Convention Services and Travel Planning Services, in Class 42
Resorts International Hotel, Inc.	76/021,934	04/07/00	United States	Gaming and Casino Services, in Class 41; Hotel Services, Convention Services and Travel Planning Services, in Class 42
Resorts International Hotel, Inc.	76/156,781	10/31/00	United States	Scratch Off Cards
Resorts International Hotel, Inc.	76/156,780	10/31/00	United States	Slot Machines
Resorts International Hotel, Inc.	76/157,064	04/15/91	United States	Game of Chance, Namely, a Variation on the Traditional Card Games. Disclaims: BLACKJACK

<u>OWNER</u>	<u>APPLICATION NUMBER</u>	<u>APPLICATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
Resorts International Hotel, Inc.	N/A	Applied for International Class 9 for slot machines - 8/22/01. Applied for International Class 28 for scratch off cards - 10/31/00	United States	Slot machines and scratch off cards.

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SECURITY AGREEMENT

By

RESORTS INTERNATIONAL HOTEL AND CASINO, INC.,  
as Issuer

and

THE GUARANTORS PARTY HERETO

and

BANKERS TRUST COMPANY,  
as Trustee

\_\_\_\_\_  
Dated as of March 22, 2002

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EXHIBIT 1	Form of Issuer Acknowledgment
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## SECURITY AGREEMENT

SECURITY AGREEMENT (the "Agreement"), dated as of March 22, 2002 made by **RESORTS INTERNATIONAL HOTEL AND CASINO, INC.**, a Delaware corporation, having an address at 1133 Boardwalk, Atlantic City, New Jersey 08401 (the "Issuer"), and **EACH OF THE GUARANTORS LISTED ON THE SIGNATURE PAGES HERETO OR FROM TIME TO TIME PARTY HERETO BY EXECUTION OF A JOINDER AGREEMENT** (collectively, the "Guarantors"), as pledgors, assignors and debtors (the Issuer, together with the Guarantors, in such capacities and together with any successors in such capacities, the "Pledgors," and each, a "Pledgor"), in favor of **BANKERS TRUST COMPANY**, a New York banking corporation, having an office at Four Albany Street, New York, New York 10006, in its capacity as collateral agent and trustee, as pledgee, assignee and secured party (in such capacities and together with any successors in such capacities, the "Trustee") pursuant to the Indenture (as hereinafter defined).

### R E C I T A L S :

A. The Pledgors and the Trustee have, in connection with the execution and delivery of this Agreement, entered into a certain indenture, dated as of March 22, 2002 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Indenture"), pursuant to which the Issuer has issued its 11 1/2% first mortgage notes due 2009 (the "First Mortgage Notes") in the aggregate principal amount of \$180,000,000. It is contemplated that the Issuer may, after the date hereof, issue exchange notes pursuant to the Indenture (the "Exchange Notes"; together with the First Mortgage Notes, the "Notes").

B. Each Guarantor has, pursuant to the Indenture, among other things, unconditionally guaranteed (the "Guarantee") the obligations of the Issuer under the Indenture and the Notes.

C. Each Guarantor will receive substantial benefits from the execution, delivery and performance of the obligations under the Indenture and the Notes and is, therefore, willing to enter into this Agreement.

D. Each Pledgor is or will be the legal owner of or has or will have rights in the Pledged Collateral (as hereinafter defined) to be pledged by it hereunder.

E. This Agreement is given by each Pledgor in favor of the Trustee for its benefit and the benefit of the Holders of the Notes (collectively, the "Secured Parties") to secure the payment and performance of all of the Secured Obligations (as hereinafter defined).

### A G R E E M E N T :

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgors and the Trustee hereby agree as follows:

## ARTICLE I

### DEFINITIONS AND INTERPRETATION

SECTION 1.1 Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Indenture. The following terms used in this Agreement shall have the following meanings:

"Additional Pledged Interests" shall mean, collectively, with respect to each Pledgor, all (i) options, warrants, rights, agreements, additional membership or partnership interests or other interests of whatever class of any issuer of Initial Pledged Interests or any interest in any such issuer, including, without limitation, all rights, privileges, authority and powers of such Pledgor relating to the equity or membership or partnership interests in any such issuer or under the Operative Agreement of any such issuer, from time to time acquired by such Pledgor in any manner and (ii) membership, partnership or other interests, as applicable, of each limited liability company, partnership or other entity (other than a corporation) hereafter acquired or formed by such Pledgor and all options, warrants, rights, agreements, additional membership or partnership interests or other interests of whatever class of such limited liability company, partnership or other entity including, without limitation, all rights, privileges, authority and powers of such Pledgor to such membership, partnership or other interests or under the Operative Agreement of such limited liability company, partnership or other entity from time to time acquired after the date hereof by such Pledgor in any manner, in each case including, subject to the provisions of Section 3.2 hereof, certificates, instruments and agreements representing such additional interests and any and all interest of such Pledgor in the entries on the books of any financial intermediary pertaining to such additional interests including, without limitation, each limited liability company or partnership hereafter acquired or formed by such Pledgor (which are and shall remain at all times until this Agreement terminates, certificated interests explicitly made a "security" subject to the provisions of Article 8 of the UCC), in each case, including the certificates, instruments and agreements representing such additional interests and any and all interest of such Pledgor in the entries on the books of any financial intermediary pertaining to such additional interests.

"Additional Pledged Shares" shall mean, collectively, with respect to each Pledgor, all (i) options, warrants, rights, agreements, additional shares of capital stock of whatever class of any issuer of the Initial Pledged Shares or any interest in any such issuer including, without limitation, all rights, privileges, authority and powers of such Pledgor relating to the additional shares issued by any such issuer are under the Operative Agreement of any such issuer, from time to time acquired by such Pledgor in any manner and (ii) the issued and outstanding shares of capital stock of each corporation hereafter acquired or formed by such Pledgor and all options, warrants, rights, agreements or additional shares of capital stock of whatever class of such corporation including, without limitation, all rights, privileges, authority and powers of such Pledgor relating to such shares or under the Operative Agreement of such corporation from time to time acquired by such Pledgor in any manner, in each case including the certificates representing such additional shares (which are and shall remain at all times until this Agreement terminates, certificated shares) and any and all interest of such Pledgor in

the entries on the books of any financial intermediary pertaining to such additional shares including, without limitation, each corporation hereafter acquired or formed by such Pledgor (which are and shall remain at all times until this Agreement terminates, certificated shares), including the certificates representing such additional shares and any and all interest of such Pledgor in the entries on the books of any financial intermediary pertaining to such additional shares.

"Affiliate" shall have the meaning assigned to such term in the Indenture.

"Agreement" shall mean this Agreement, as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the provisions hereof.

"Bank Accounts" shall mean, collectively, the Collateral Account, the Construction Disbursement Account and the Segregated Account.

"Business Day" shall have the meaning assigned to such term in the Indenture.

"Capital Lease Obligation" shall have the meaning assigned to such term in the Indenture.

"Cash Equivalents" shall have the meaning assigned to such term in the Indenture.

"Charges" shall mean any and all property and other taxes, assessments and special assessments, levies, fees and all governmental charges imposed upon or assessed against, and all claims (including, without limitation, landlords', carriers', mechanics', workmens', repairmens', laborers', materialmens', suppliers', and warehousemens' Liens and other claims arising by operation of law) against, all or any portion of the Pledged Collateral.

"Chattel Paper" shall mean, collectively, with respect to each Pledgor, all "chattel paper," as such term is defined in the UCC (whether tangible or electronic).

"Collateral Account" shall have the meaning assigned to such term in the Indenture.

"Collateral Documents" shall have the meaning assigned to such term in the Indenture.

"Commercial Tort Claim" shall mean a "commercial tort claim" as the term is defined in the UCC.

"Construction Disbursement Account" shall have the meaning assigned to such term in the Disbursement Agreement.

"Contracts" shall mean, collectively, with respect to each Pledgor, all "contracts," as such term is defined in the UCC, of such Pledgor, and in any event, shall include, without limitation, the Expansion Project Agreements and all other material agreements, licenses, and permits entered into by, or granted to, the Issuer and the Guarantors in connection with the maintenance, ownership

and operation of the RIH Hotel, all sale, service, performance and equipment or property lease contracts, agreements and grants (whether written or oral, or third party or intercompany), and any other documents (whether written or oral) between such Pledgor and third parties, and all assignments, amendments, restatements, supplements, extensions, renewals, replacements or modifications thereof.

"Control Agreement" shall have the meaning assigned to such term in Section 3.4(c) hereof.

"Copyrights" shall mean, collectively, with respect to each Pledgor, all copyrights owned by or assigned to and all copyright registrations and applications made by such Pledgor (whether statutory or common law and whether established or registered in the United States or any other country) including, without limitation, the copyrights, registrations and applications listed in Schedule 1.1(a) annexed hereto, together with any and all (i) rights and privileges arising under applicable law with respect to such Pledgor's use of such copyrights, (ii) reissues, renewals, continuations and extensions thereof, (iii) income, fees, royalties, damages, claims and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past, present or future infringements thereof, (iv) rights corresponding thereto throughout the world and (v) rights to sue for past, present or future infringements thereof.

"Cost of Construction" shall mean the sum, so far as it relates to the reconstructing, renewing, restoring or replacing of the Equipment, of (i) obligations incurred or assumed by any Pledgor or undertaken by any tenant pursuant to the terms of any lease or license for labor, materials and other expenses and to contractors, builders and materialmen, (ii) the cost of contract bonds and of insurance of every kind, nature or character that may reasonably be deemed by any Pledgor to be necessary or appropriate during the course of construction and (iii) the expenses incurred or assumed by any Pledgor for estimates, plans and specifications and preliminary investigations therefor, and for supervising construction, as well as for the performance of all other duties required by or necessary for proper construction.

"CRDA" shall mean the New Jersey Casino Reinvestment Development Authority.

"Default" shall have the meaning assigned to such term in the Indenture.

"Destruction" shall mean any and all damage to, or loss or destruction of, all or any portion of the Pledged Collateral or Mortgaged Property.

"Distributions" shall mean, collectively, with respect to each Pledgor, all dividends, cash, options, warrants, rights, instruments, distributions, returns of capital or principal, income, interest, profits and other property, interests (debt or equity) or proceeds, including as a result of a split, revision, reclassification or other like change of the Pledged Securities, from time to time received, receivable or otherwise distributed to such Pledgor in respect of or in exchange for any or all of the Pledged Securities or Intercompany Notes.

"Disbursement Agent" shall have the meaning assigned to such term in the Disbursement Agreement.

"Disbursement Agreement" shall have the meaning assigned to such term in the Indenture.

"Documents" shall mean, collectively, with respect to each Pledgor, all "documents," as such term is defined in the UCC, of such Pledgor, and in any event, shall include, without limitation, all receipts of such Pledgor covering, evidencing or representing Equipment.

"Electronic Chattel Paper" shall mean "electronic chattel paper," as such term is defined in the UCC.

"Energy Arrangement" means the thermal energy production facility improvements provided for under the contract entered into or to be entered into between the Issuer or any of its Subsidiaries and Marina Energy, LLC or similar contracts entered into the ordinary course of business from time to time relating to such facility improvements.

"Equipment" shall mean, collectively, with respect to each Pledgor, all "equipment," as such term is defined in the UCC, including, without limitation, all machinery, apparatus, equipment, office machinery, electronic data-processing equipment, computers and computer hardware and software (whether owned or licensed), furniture, conveyors, tools, materials, storage and handling equipment, automotive equipment, motor vehicles, tractors, trailers and other like property, whether or not the title thereto is governed by a certificate of title or ownership, and all other equipment of every kind and nature owned by such Pledgor or in which such Pledgor may have any interest (to the extent of such interest) and all modifications, renewals, improvements, alterations, repairs, substitutions, attachments, additions, accessions and other property now or hereafter affixed thereto or used in connection therewith, all replacements and all parts therefor and together with all substitutes for any of the foregoing, located at and/or utilized in connection with the RIH Hotel.

"Event of Default" shall have the meaning assigned to such term in the Indenture.

"Excluded Assets" shall mean all right, title and interest of any Pledgor in (i) any and all Receivables, Inventory and Commercial Tort Claims (as such term is defined in the UCC); (ii) any permit, lease or license (including a Gaming License) held by such Pledgor that validly prohibits the creation by such Pledgor of a security interest therein; (iii) any permit, lease or license held by such Pledgor to the extent that any Requirement of Law applicable thereto prohibits the creation of a security interest therein; (iv) Equipment owned by such Pledgor on the date hereof or hereafter acquired (other than Equipment constituting proceeds of or acquired with disbursements from the Construction Disbursement Account, including, without limitation, Equipment comprising a portion of the Expansion Project) that is subject to (A) a Lien securing the FF&E Financing, a Purchase Money Obligation or Capital Lease Obligation permitted to be incurred pursuant to the provisions of the Indenture or (B) the Energy Arrangement; (v) any and all interest in CRDA investments (including investments in bonds issued by CRDA) and cash, Cash Equivalents and securities (other than Pledged Securities) and deposit accounts (other than Bank Accounts) including funds released by the Disbursement Agent to the Issuer or any Subsidiary from the Construction Disbursement Account and the Liquidity Disbursement Account upon completion of the Expansion Project in accordance with Section 4.3 of the

Disbursement Agreement; and (vi) any and all proceeds and products of any and all of the foregoing, including, without limitation, proceeds of insurance, condemnation awards, tax refunds and other similar property or claims with respect to any and all of the foregoing; provided, however, that in each case described in clauses (ii) and (iii) of this definition, such property shall constitute "Excluded Assets" only to the extent and for so long as such permit, lease, license, contract or other agreement or Requirement of Law applicable thereto, validly prohibits the creation of a Lien in such property in favor of the Trustee and, upon the termination of such prohibition (howsoever occurring), such property shall cease to constitute "Excluded Assets" and constitute Pledged Collateral hereunder; provided, further, that at such time as the Equipment described in clause (iv) of this definition is not subject to a Lien securing the FF&E Financing, a Purchase Money Obligation or Capital Lease Obligation, such Equipment shall cease to constitute "Excluded Assets" and constitute Pledged Collateral hereunder.

"Expansion Project" shall have the meaning assigned to such term in the Indenture.

"Expansion Project Agreements" shall mean (i) that certain Guaranteed Maximum Price Agreement dated March 12, 2002, between Resorts International Hotel, Inc. and Perini Building Co. (as it may be amended, amended and restated or other wise modified from time to time), together with any and all documents, agreements and other instruments then or at any time thereafter executed and/or delivered in connection therewith or related thereto in each case as amended, amended and restated, supplemented, extended, renewed, replaced or otherwise modified from time to time and (ii) all right, title and interest of each Pledgor in, to and under the agreements described in clause (i) of this definition, including, without limitation and (ii) all rights and remedies relating to (x) monetary damages, including indemnification rights and remedies, and claims for damages or other relief pursuant to or in respect of the agreements described in this definition and (y) all proceeds, collections, recoveries and rights of subrogation with respect to the foregoing.

"FF&E Financing" shall have the meaning assigned to such term in the Indenture.

"Gaming Authority" shall have the meaning assigned to such term in the Indenture.

"Gaming Law" shall have the meaning assigned to such term in the Indenture.

"Gaming Licenses" shall have the meaning assigned to such term in the Indenture.

"General Intangibles" shall mean, collectively, with respect to each Pledgor, all "general intangibles," as such term is defined in the UCC, of such Pledgor including, without limitation, (i) all of such Pledgor's rights, title and interest in, to and under all Contracts and Insurance Policies, (ii) all know-how and warranties relating to any of the Pledged Collateral or the Mortgaged Property, (iii) any and all other rights, claims, choses-in-action and causes of action of such Pledgor against any other Person and the benefits of any and all collateral or other security given by any other Person in connection therewith, (iv) all guarantees, endorsements and indemnifications on, or of, any of the Pledged Collateral or any of the Mortgaged Property, (v) all lists, books, records, correspondence, ledgers, print-outs, files (whether in printed form or stored electronically), tapes and other papers or materials containing information relating to any of the Pledged Collateral or any of the Mort-



gaged Property including, without limitation, all customer or tenant lists, identification of suppliers, data, plans, blueprints, specifications, designs, drawings, appraisals, recorded knowledge, surveys, studies, engineering reports, test reports, manuals, standards, processing standards, performance standards, catalogs, research data, computer and automatic machinery software and programs and the like pertaining to the operations of such Pledgor or any of the Pledged Collateral or any of the Mortgaged Property, field repair data, sales data and other information relating to sales of products now or hereafter manufactured, distributed or franchised by such Pledgor, accounting information pertaining to such Pledgor's operations or any of the Pledged Collateral or any of the Mortgaged Property and all media in which or on which any of the information or knowledge or data or records relating to such operations or any of the Pledged Collateral or any of the Mortgaged Property may be recorded or stored and all computer programs used for the compilation or printout of such information, knowledge, records or data, (vi) all licenses, consents, permits, variances, certifications, authorizations and approvals, however characterized, of any Governmental Authority (or any Person acting on behalf of a Governmental Authority) now or hereafter acquired or held by such Pledgor pertaining to operations now or hereafter conducted by such Pledgor or any of the Pledged Collateral or any of the Mortgaged Property including, without limitation, building permits, certificates of occupancy, environmental certificates, industrial permits or licenses and certificates of operation and (vii) all rights to reserves, deferred payments, deposits, refund, indemnification or claims to the extent the foregoing relate to any Pledged Collateral or any of the Mortgaged Property and claims for tax or other refunds against any Governmental Authority relating to any Pledged Collateral or any of the Mortgaged Property.

"Goodwill" shall mean, collectively, with respect to each Pledgor, the entire goodwill utilized in connection with such Pledgor's business and, in any event shall include, without limitation, (i) all goodwill connected with the use of and symbolized by any of the Intellectual Property Collateral in which such Pledgor has any interest, (ii) all know-how, trade secrets, customer lists, proprietary information, inventions, methods, procedures, formulae, descriptions, name plates, catalogs, confidential information, consulting agreements, engineering contracts and such other assets which relate to such goodwill and (iii) all product lines utilized in connection with such Pledgor's operation of the RIH Hotel.

"Governmental Authority" shall mean any Federal, state, local, foreign or other governmental, quasi-governmental or administrative (including self-regulatory) body, instrumentality, department, agency, authority, board, bureau, commission, office of any nature whatsoever or other subdivision thereof, or any court, tribunal, administrative hearing body, arbitration panel or other similar dispute-resolving body, whether now or hereafter in existence, or any officer or official thereof, having jurisdiction over any Pledgor or the Pledged Collateral or any portion thereof.

"Guarantors" shall have the meaning assigned to such term in the Preamble hereof.

"Guarantee" shall have the meaning assigned to such term in the Indenture.

"Holders" shall have the meaning assigned to such term in the Indenture.

"Indemnified Liabilities" shall have the meaning assigned to such term in Section 10.4(i) hereof.

"Indemnitees" shall have the meaning assigned to such term in Section 10.4(i) hereof.

"Indebtedness" shall have the meaning assigned to such term in the Indenture.

"Indenture" shall have the meaning assigned to such term in Recital A hereof.

"Initial Pledged Interests" shall mean, with respect to each Pledgor, all membership interests, partnership interests and/or other interests, as applicable, of each issuer described in Schedule 1.1(b) annexed hereto together with all rights, privileges, authority and powers of such Pledgor in and to each such issuer or under the Operative Agreement of each such issuer, and the certificates, instruments and agreements representing such membership, partnership or other interests and any and all interest of such Pledgor in the entries on the books of any financial intermediary pertaining to such membership or partnership interests.

"Initial Pledged Shares" shall mean, collectively, with respect to each Pledgor, the issued and outstanding shares of capital stock of each Person described in Schedule 1.1(c) annexed hereto (which are and shall remain at all times until this Agreement terminates, certificated shares) together with all rights, privileges, authority and powers of such Pledgor in and to each such issuer or under the Operative Agreement of each such issuer, and the certificates, instruments and agreements representing the Initial Pledged Shares and any and all interest of such Pledgor in the entries on the books of any financial intermediary pertaining to the Initial Pledged Shares.

"Instruments" shall mean, collectively, with respect to each Pledgor, all "instruments," as such term is defined in Section 9-102 of the UCC, and in any event shall include, without limitation, all promissory notes, drafts, bills of exchange or acceptances.

"Insurance Policies" shall mean, collectively, with respect to each Pledgor, all insurance policies held by such Pledgor or naming such Pledgor as insured, additional insured or loss payee, all such insurance policies entered into after the date hereof, other than insurance policies (or certificates of insurance evidencing such insurance policies) relating to health and welfare insurance and life insurance policies in which such Pledgor is not named as beneficiary (i.e., insurance policies that are not "Key Man" insurance policies) and all rights, claims and recoveries relating thereto (including, without limitation, all dividends, returned premiums and other rights to receive money in respect of any of the foregoing).

"Intellectual Property Collateral" shall mean, collectively, the Patents, Trademarks, Copyrights, Licenses and Goodwill relating to or utilized in connection with the Pledged Collateral.

"Intercompany Notes" shall mean, with respect to such Pledgor, all intercompany notes described in Schedule 1.1(d) annexed hereto (and each other intercompany note hereafter acquired by such Pledgor) and all certificates, instruments or agreements evidencing such intercompany

notes and all assignments, amendments, restatements, supplements, extensions, renewals, replacements or modifications thereof to the extent permitted pursuant to the terms hereof.

"Inventory" shall mean, collectively, with respect to each Pledgor, all "inventory," as such term is defined in the UCC, of such Pledgor wherever located and of every class, kind and description and, in any event shall include, without limitation, all food, beverages, hotel operating supplies (including linens), china, glassware, flatware, and silverware, tobacco, property sold in retail shops, marketing gifts, fuel, uniforms, slot operating parts, property (other than real property) held for sale or lease in the ordinary course of business and items consumed in the business of the Issuer and its Subsidiaries.

"Issue Date" shall have the meaning assigned to such term in the Indenture.

"Issuer" shall have the meaning assigned to such term in the Preamble hereof.

"Joinder Agreement" shall mean the form of joinder agreement attached hereto as Exhibit 3.

"Licenses" shall mean, collectively, with respect to each Pledgor, all license and distribution agreements and covenants not to sue with any other party with respect to any Patent, Trademark, or Copyright, whether such Pledgor is a licensor or licensee, distributor or distributee under any such license or distribution agreement including, without limitation, the license and distribution agreements listed in Schedule 1.1(e) annexed hereto, together with any and all (i) renewals, extensions, supplements and continuations thereof, (ii) income, fees, royalties, damages, claims and payments now and hereafter due and/or payable thereunder and with respect thereto including, without limitation, damages and payments for past, present or future infringements or violations thereof, (iii) rights to sue for past, present and future infringements or violations thereof and (iv) any other rights to use, exploit or practice any or all of the Patents, Trademarks or Copyrights.

"Lien" shall have the meaning assigned to such term in the Indenture.

"Liquidity Disbursement Account" shall have the meaning assigned to such term in the Disbursement Agreement.

"Mortgage" shall have the meaning assigned to such term in the Indenture.

"Mortgaged Property" shall have the meaning assigned to such term in the Mortgages.

"Net Loss Proceeds" shall have the meaning assigned to such term in the Indenture.

"Officers' Certificate" shall have the meaning assigned to such term in the Indenture.

"Operative Agreement" shall mean (i) in the case of any limited liability company, partnership or other entity (other than a corporation), any membership, partnership or other operative

agreement thereof and (ii) in the case of any corporation, any charter or certificate of incorporation and by-laws thereof.

“Patents” shall mean, collectively, with respect to each Pledgor, all patents issued or assigned to and all patent applications and registrations made by such Pledgor (whether established or registered or recorded in the United States or any other country) including, without limitation, the patents, patent applications, registrations and recordings listed in Schedule 1.1(f) annexed hereto, together with any and all (i) rights and privileges arising under applicable law with respect to such Pledgor’s use of any patents, (ii) inventions and improvements described and claimed therein, (iii) reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (iv) income, fees, royalties, damages, claims and payments now and hereafter due and/or payable thereunder and with respect thereto including, without limitation, damages and payments for past, present or future infringements thereof, (v) rights corresponding thereto throughout the world and (vi) rights to sue for past, present and future infringements thereof.

“Permitted Liens” shall mean Permitted Liens, as defined in the Indenture.

“Person” shall have the meaning assigned to the term “person” in the Indenture.

“Pledge Amendment” shall have the meaning assigned to such term in Section 5.1 hereof.

“Pledged Collateral” shall have the meaning assigned to such term in Section 2.1 hereof.

“Pledged Interests” shall mean, collectively, the Initial Pledged Interests and the Additional Pledged Interests.

“Pledged Securities” shall mean, collectively, the Pledged Interests, the Pledged Shares and the Successor Interests.

“Pledged Shares” shall mean, collectively, the Initial Pledged Shares and the Additional Pledged Shares; provided, however, that such Pledgor shall not be required to pledge shares possessing more than 65% of the voting power of all classes of capital stock entitled to vote of any Subsidiary which is a controlled foreign corporation (as defined in Section 957(a) of the Tax Code) and, in any event, shall not be required to pledge the shares of stock of any Subsidiary otherwise required to be pledged pursuant to this Agreement to the extent that such pledge would constitute an investment of earnings in United States property under Section 956 (or a successor provision) of the Tax Code, which investment would trigger an increase in the gross income of a United States shareholder of such Pledgor pursuant to Section 951 (or a successor provision) of the Tax Code.

“Pledgor” shall have the meaning assigned to such term in the Preamble hereof.

“Prior Liens” shall mean, in the case of the Pledged Collateral, the Liens existing on the Issue Date and identified on Schedule 1.1(h) annexed hereto.

**"Proceeds"** shall mean, collectively, all "proceeds," as such term is defined in the UCC or under other relevant law, and in any event shall include, without limitation, any and all (i) proceeds of the conversion, voluntary or involuntary, of the Pledged Collateral or any portion thereof into cash or liquidated claims, (ii) proceeds of any insurance, indemnity, warranty, guaranty or claim payable to the Trustee or to such Pledgor from time to time with respect to any of the Pledged Collateral, (iii) payments (in any form whatsoever) made or due and payable to the Trustee or any such Pledgor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any portion of the Pledged Collateral by any Governmental Authority (or any Person acting on behalf of a Governmental Authority), (iv) products of the Pledged Collateral and (v) other amounts from time to time paid or payable under or in connection with any of the Pledged Collateral.

**"Prudent Operator"** shall mean the standard of care taken by a prudent operator of property and assets similar in use and configuration to the Pledged Collateral and located in the locality where the Pledged Collateral is located.

**"Purchase Money Obligation"** shall have the meaning assigned to such term in the Indenture.

**"Qualified Commodities Intermediary"** shall mean a Commodities Intermediary that has executed and delivered to the Trustee a Control Agreement in accordance with the provisions hereof.

**"Qualified Intermediary"** shall mean a Qualified Securities Intermediary or a Qualified Commodities Intermediary, as the case may be.

**"Qualified Securities Intermediary"** shall mean a Securities Intermediary that has executed and delivered to the Trustee a Control Agreement in accordance with the provisions hereof.

**"Receivables"** shall mean, with respect to each Pledgor, collectively, (i) all "accounts," as such term is defined in the UCC and (ii) all receivables, including all casino receivables (markers, instruments, notes and checks) both undeposited and returned, hotel receivables, credit card receivables, interest receivable including interest on CRDA investments, and progressive jackpot receivables (wide area progressives or multiple casinos linked progressives).

**"Requirements of Law"** shall mean, collectively, any and all requirements of any Governmental Authority including, without limitation, any and all laws, ordinances, rules, regulations or similar statutes or case law.

**"RIH Hotel"** shall have the meaning assigned to such term in the Indenture.

**"Secured Obligations"** shall mean all obligations (whether or not constituting future advances, obligatory or otherwise) of the Issuer and any and all of the Guarantors from time to time arising under or in respect hereof this Agreement, the Indenture, the Notes and the other Collateral Documents (including, without limitation, the obligations to pay principal, interest and all other

charges, fees, expenses, commissions, reimbursements, premiums, indemnities and other payments related to or in respect of the obligations contained in this Agreement, the Indenture, the Notes and the other Collateral Documents), in each case whether (w) such obligations are direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due whether at stated maturity, by acceleration or otherwise, (x) arising in the regular course of business or otherwise, (y) for payment or performance and/or (z) now existing or hereafter arising (including, without limitation, interest and other obligations arising or accruing after the commencement of any bankruptcy, insolvency, reorganization or similar proceeding with respect to any Pledgor or any other Person, or which would have arisen or accrued but for the commencement of such proceeding, even if such obligation or the claim therefor is not enforceable or allowable in such proceeding).

"Secured Parties" shall have the meaning assigned to such term in Recital E hereof.

"Securities Act" shall have the meaning assigned to such term in Section 8.4(ii) hereof.

"Securities Collateral" shall mean, collectively, the Pledged Securities, and the Inter-company Notes and the Distributions.

"Segregated Account" shall have the meaning assigned to such term in the Disbursement Agreement.

"Subsidiaries" shall have the meaning assigned to such term in the Indenture.

"Successor Interests" shall mean, collectively, with respect to each Pledgor, all shares of each class of the capital stock of the successor corporation or interests or certificates of the successor limited liability company or partnership owned by such Pledgor (unless such successor is such Pledgor itself) formed by or resulting from any consolidation or merger in which any Person listed in Schedule 1.1(b) or Schedule 1.1(c) annexed hereto is not the surviving entity; provided, however, that the pledge of the Successor Interests affected hereby shall in no event affect the obligations of such Pledgor under any provision prohibiting such action hereunder or under the Indenture.

"Taking" shall mean any taking of the Pledged Collateral or Mortgaged Property or any portion thereof, in or by condemnation or other eminent domain proceedings pursuant to any law, general or special, or by reason of the temporary requisition of the use of the Pledged Collateral or Mortgaged Property or any portion thereof, by any Governmental Authority, civil or military.

"Tax Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

"Trademarks" shall mean, collectively, with respect to each Pledgor, all trademarks (including service marks), logos, Federal and state trademark registrations and applications made by such Pledgor, common law trademarks and trade names owned by or assigned to such Pledgor and all registrations and applications for the foregoing, including, without limitation, the registrations and applications listed in Schedule 1.1(g) annexed hereto together with any and all (i) rights and privi-

leges arising under applicable law with respect to such Pledgor's use of any trademarks, (ii) reissues, continuations, extensions and renewals thereof, (iii) income, fees, royalties, damages and payments now and hereafter due and/or payable thereunder and with respect thereto, including, without limitation, damages, claims and payments for past, present or future infringements thereof, (iv) rights corresponding thereto throughout the world and (v) rights to sue for past, present and future infringements thereof.

"Trustee" shall have the meaning assigned to such term in the Preamble of this Agreement.

"UCC" shall mean the Uniform Commercial Code as in effect on the date hereof in the State of New York; provided, however, that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection of the security interest in any item or portion of the Pledged Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection.

"Wholly Owned Subsidiary" shall have the meaning assigned to such term in the Indenture.

SECTION 1.2 Interpretation. The rules of interpretation set forth in Section 1.04 of the Indenture shall be applicable to this Agreement.

SECTION 1.3 Resolution of Drafting Ambiguities. Each Pledgor acknowledges and agrees that it was represented by counsel in connection with the execution and delivery hereof, that it and its counsel reviewed and participated in the preparation and negotiation hereof and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party (i.e., the Trustee) shall not be employed in the interpretation hereof.

## ARTICLE II

### GRANT OF SECURITY AND SECURED OBLIGATIONS

SECTION 2.1 Pledge. (a) As collateral security for the payment and performance in full of all the Secured Obligations, each Pledgor hereby pledges, assigns, transfers and grants to the Trustee for its benefit and for the benefit of the Secured Parties, a security interest in and to and pledge of all of the right, title and interest of such Pledgor in, to and under the following property, wherever located, whether now existing or hereafter arising or acquired from time to time (collectively, the "Pledged Collateral"):

- (i) Documents;

- (ii) Instruments;
- (iii) Chattel Paper;
- (iv) Equipment;
- (v) Pledged Securities;
- (vi) Intercompany Notes;
- (vii) Distributions;
- (viii) the Bank Accounts;
- (ix) Intellectual Property Collateral;
- (x) Contracts;
- (xi) General Intangibles;
- (xii) To the extent not covered by clauses (i) through (xi) of this sentence, any and all Proceeds of any and all of the foregoing.

Notwithstanding the foregoing provisions of this Section 2.1, the Pledged Collateral shall not include any Excluded Assets.

**SECTION 2.2 Secured Obligations.** This Agreement secures, and the Pledged Collateral is collateral security for, the payment and performance in full when due of the Secured Obligations.

**SECTION 2.3 Security Interest.** (a) Each Pledgor hereby irrevocably authorizes the Trustee at any time and from time to time to file in any relevant jurisdiction any initial financing statements (including fixture filings) and amendments thereto relating to the Pledged Collateral, that contain the information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment, including, without limitation, (i) whether the Pledgor is an organization, the type of organization and any organizational identification number issued to the Pledgor and (ii) in the case of a financing statement filed as a fixture filing or covering Pledged Collateral constituting minerals or the like to be extracted or timber to be cut, a sufficient description of the real property to which such Pledged Collateral relates. Each Pledgor agrees to provide such information to the Trustee promptly upon request. Nothing herein shall obligate the Trustee to take any action with respect to the foregoing without written instructions from the Issuer or any of the Guarantors.



(b) Each Pledgor hereby ratifies its authorization for the Trustee to file in any relevant jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

(c) The Trustee is further authorized to file filings with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by each Pledgor hereunder, without the signature of any Pledgor to the extent permitted by applicable law, and naming any Pledgor or the Pledgors, as debtors, and the Trustee, as secured party.

**SECTION 2.4 No Release.** Nothing set forth in this Agreement shall relieve any Pledgor from the performance of any term, covenant, condition or agreement on such Pledgor's part to be performed or observed under or in respect of any of the Pledged Collateral or from any liability to any Person under or in respect of any of the Pledged Collateral or shall impose any obligation on the Trustee or any other Secured Party to perform or observe any such term, covenant, condition or agreement on such Pledgor's part to be so performed or observed or shall impose any liability on the Trustee or any other Secured Party for any act or omission on the part of such Pledgor relating thereto or for any breach of any representation or warranty on the part of such Pledgor contained in this Agreement, the Indenture, the Notes or the other Collateral Documents, or under or in respect of the Pledged Collateral or made in connection herewith or therewith. The obligations of the Pledgor contained in this Section 2.4 shall survive the termination hereof and the discharge of such Pledgor's other obligations under this Agreement, the Indenture, the Notes or the other Collateral Documents.

### ARTICLE III

#### PERFECTION; SUPPLEMENTS; FURTHER ASSURANCES; USE OF PLEDGED COLLATERAL

**SECTION 3.1 Delivery of Certificated Securities Collateral.** If any Pledgor receives any certificates, agreements or instruments representing or evidencing the Pledged Securities and Intercompany Notes, to the extent not previously delivered to the Trustee, such Pledgor shall promptly notify the Trustee thereof and shall take such action as the Trustee may reasonably request to vest in the Trustee possession or control (as defined in Section 9-106 and 9-312, respectively of the UCC). All such certificated Pledged Securities and Intercompany Notes shall be in suitable form for transfer by delivery or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Trustee. The Trustee shall have the right, at any time upon the occurrence and during the continuance of any Event of Default, to endorse, assign or otherwise transfer to or to register in the name of the Trustee or any of its nominees or endorse for negotiation any or all of the Securities Collateral, without any indication that such Securities Collateral is subject to the security interest hereunder. In addition, the Trustee shall have the right at any time to

exchange certificates representing or evidencing Securities Collateral for certificates of smaller or larger denominations.

**SECTION 3.2 Perfection of Uncertificated Securities Collateral.** If any issuer of Pledged Securities is organized in a jurisdiction which does not permit the use of certificates to evidence equity ownership, or if any of the Pledged Securities are at any time not evidenced by certificates of ownership, then each applicable Pledgor shall (i) to the extent permitted by applicable law record such pledge on the equityholder register or the books of the issuer, (ii) cause the issuer to execute and deliver to the Trustee an acknowledgment of the pledge of such Pledged Securities substantially in the form of Exhibit 1 annexed hereto, (iii) file financing statements and execute any customary pledge forms or other documents necessary or appropriate to complete the pledge and give the Trustee the right to transfer such Pledged Securities under the terms hereof and (iv) if requested by the Trustee, provide to the Trustee an opinion of counsel, in form and substance satisfactory to the Trustee, confirming such pledge and perfection thereof. No Pledgor will permit any Pledged Securities to be evidenced by certificates unless such Pledgor delivers such certificates to the Trustee in accordance with the provisions of Section 3.1 hereof with respect thereto.

**SECTION 3.3 Financing Statements and Other Filings.** The only filings, registrations and recordings necessary and appropriate to create, preserve, protect and perfect the security interest granted by each Pledgor to the Trustee pursuant to this Agreement in respect of the Pledged Collateral on the date hereof are listed in Schedule 3.3 annexed hereto. All such filings, registrations and recordings have been filed, registered and recorded contemporaneously with the execution of the Collateral Documents or have been delivered to the Trustee in proper form for filing. Each Pledgor agrees that at any time and from time to time, it will execute and, at the sole cost and expense of the Pledgors file and refile, or permit the Trustee to file and refile, such financing statements, continuation statements and other documents (including, without limitation, this Agreement), in form acceptable to the Trustee, in such offices (including, without limitation, the United States Patent and Trademark Office and the United States Copyright Office) as the Trustee may deem necessary or appropriate, wherever required or permitted by law in order to perfect, continue and maintain a valid, enforceable, first priority security interest in the Pledged Collateral as provided herein and to preserve the other rights and interests granted to the Trustee hereunder, as against third parties, with respect to any Pledged Collateral. Each Pledgor hereby authorizes the Trustee to file any such financing or continuation statement or other document without the signature of such Pledgor where permitted by law. Each Pledgor hereby agrees that a carbon, photographic, photostatic or other reproduction of this Agreement or of a financing statement is sufficient as a financing statement. Nothing in this Section shall obligate the Trustee to take any action with respect to the foregoing without written instructions from the Issuer or the Guarantors and nothing herein shall limit the Pledgor's obligations under Section 314 of the Trust Indenture Act.

**SECTION 3.4 Other Actions.** In order to further insure the attachment, perfection and priority of, and the ability of the Trustee to enforce, the Trustee's security interest in the Pledged Collateral, each Pledgor agrees, in each case at such Pledgor's own expense, to take the following actions with respect to the following Pledged Collateral:

(a) Instruments and Chattel Paper. As of the date hereof, each Pledgor hereby represents and warrants that no amount individually or in the aggregate in excess of \$500,000 payable under or in connection with any of the Pledged Collateral is evidenced by any Instrument or Chattel Paper other than such Instruments and Chattel Paper as are listed in Schedule 3.4(a) annexed hereto and have been delivered to the Trustee. If any amount individually or in the aggregate in excess of \$500,000 payable under or in connection with any of the Pledged Collateral shall be evidenced by any Instrument or Chattel Paper, the Pledgor shall promptly upon acquiring such Instrument or Chattel Paper notify the Trustee thereof and shall take such action as the Trustee may reasonably request to vest in the Trustee possession or control under the UCC, including, without limitation, endorsing, assigning and delivering the same to the Trustee, accompanied by such instruments of transfer or assignment duly executed in blank as the Trustee may from time to time specify; provided, however, that so long as no Event of Default shall have occurred and be continuing, the Trustee shall return such Instrument or Chattel Paper to such Pledgor from time to time, at such time for collection in the ordinary course of such Pledgor's business.

(b) Electronic Chattel Paper and Transferable Records. If any amount individually or in the aggregate in excess of \$500,000 payable under or in connection with any of the Pledged Collateral shall be evidenced by any Electronic Chattel Paper or any "transferable record," as that term is defined in Section 201 of the Federal Electronic Signatures in Global and National Commerce Act, or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction, the Pledgor acquiring such Electronic Chattel Paper or transferable record shall promptly notify the Trustee in writing thereof and shall take such action as the Trustee may reasonably request to vest in the Trustee control under UCC Section 9-105 of such Electronic Chattel Paper or control under Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or, as the case may be, Section 16 of the Uniform Electronic Transactions Act, as so in effect in such jurisdiction, of such transferable record. The Trustee agrees with such Pledgor that the Trustee will arrange, pursuant to written procedures satisfactory to the Trustee and so long as such procedures will not result in the Trustee's loss of control, for the Pledgor to make alterations to the Electronic Chattel Paper or transferable record permitted under UCC Section 9-105 or, as the case may be, Section 201 of the Federal Electronic Signatures in Global and National Commerce Act or Section 16 of the Uniform Electronic Transactions Act for a party in control to allow without loss of control, unless an Event of Default has occurred and is continuing or would occur after taking into account any action by such Pledgor with respect to such Electronic Chattel Paper or transferable record.

(c) Special Provisions regarding the Bank Accounts. Each Pledgor hereby represents and warrants that at all times the Bank Accounts shall be maintained in one or more accounts under which Trustee is the depository, and Trustee will be deemed to have "control" (as defined in Section 9-104 of the UCC) of such Bank Accounts through its direct dominion and control. If at any time the Bank Accounts are not maintained with Trustee, each Pledgor shall enter into an agreement in form and substance acceptable to Trustee (each, a "Control Agreement") sufficient to establish Trustee's control over and perfection of its security inter-

est in each of the Bank Accounts. Each Pledgor hereby acknowledges and agrees that notwithstanding any provisions hereof or any other circumstance to the contrary, Trustee shall at all times (A) have "control" (as defined in Section 9-104 of the UCC) of the Bank Accounts, as confirmed in one or more Control Agreements, and (B) be authorized in writing to direct the institution maintaining the Bank Accounts to comply without further consent of any Pledgor or any person acting or purporting to act for any Pledgor being required, with all instructions originated by Trustee directing disposition of the funds in the Segregated Account. Trustee hereby agrees that it shall not issue any such instructions to any institution maintaining the Bank Accounts except in connection with Trustee's exercise of remedies upon the occurrence of an Event of Default.

SECTION 3.5 Joinder of Affiliates. The Pledgors shall cause each Affiliate of the Issuer which, from time to time, after the date hereof shall be required to pledge any assets to the Trustee for the benefit of the Secured Parties pursuant to the provisions of the Indenture, to execute and deliver to the Trustee a Joinder Agreement substantially in the form of Exhibit 3 annexed hereto and, upon such execution and delivery, such Affiliate shall be deemed to be a "Guarantor" and a "Pledgor" for all purposes hereunder.

SECTION 3.6 Motor Vehicles. At any time after the occurrence and during the continuance of an Event of Default, each Pledgor shall, upon the request of the Trustee, deliver to the Trustee originals of the certificates of title or ownership for the motor vehicles (and any other Equipment covered by certificates of title or ownership owned by it) used in connection with the RIH Hotel, with the Trustee listed as lienholder therein.

SECTION 3.7 Supplements; Further Assurances. Each Pledgor agrees to take such further actions, and to execute and deliver to the Trustee such additional assignments, agreements, supplements, powers and instruments, as the Trustee may deem necessary or appropriate, wherever required or permitted by law, in order to perfect, preserve and protect the security interest in the Pledged Collateral as provided herein and the rights and interests granted to the Trustee hereunder, to carry into effect the purposes hereof or better to assure and confirm unto the Trustee or permit the Trustee to exercise and enforce its respective rights, powers and remedies hereunder with respect to any Pledged Collateral. Without limiting the generality of the foregoing, each Pledgor shall make, execute, endorse, acknowledge, file or refile and/or deliver to the Trustee from time to time such lists, descriptions and designations of the Pledged Collateral, copies of warehouse receipts, receipts in the nature of warehouse receipts, bills of lading, documents of title, vouchers, invoices, schedules, confirmatory assignments, supplements, additional security agreements, conveyances, financing statements, transfer endorsements, powers of attorney, certificates, reports and other assurances or instruments. The Trustee may institute and maintain, in its own name or in the name of any Pledgor, such suits and proceedings as the Trustee may be advised by counsel shall be necessary or expedient to prevent any impairment of the security interest in or the perfection thereof in the Pledged Collateral. All of the foregoing shall be at the sole cost and expense of the Pledgors.

SECTION 3.8 Use and Pledge of Pledged Collateral. Unless an Event of Default shall have occurred and be continuing, the Trustee shall from time to time execute and deliver, upon

written request of any Pledgor and at the sole cost and expense of the Pledgors, any and all instruments, certificates or other documents, in a form reasonably requested by such Pledgor, necessary or appropriate in the reasonable judgment of such Pledgor to enable such Pledgor to continue to exploit, license, use, enjoy and protect the Pledged Collateral in accordance with the terms hereof and the Indenture. The Pledgors and the Trustee acknowledge that this Agreement is intended to grant to the Trustee for the benefit of the Secured Parties a security interest in and Lien upon the Pledged Collateral and shall not constitute or create a present assignment of any of the Pledged Collateral.

#### ARTICLE IV

##### REPRESENTATIONS, WARRANTIES AND COVENANTS

Each Pledgor represents, warrants and covenants as follows:

**SECTION 4.1 Title and Authority.** Such Pledgor has good and valid rights in or title to the Pledged Collateral with respect to which it has purported to grant a security interest and Lien hereunder and has full power and authority to grant to the Trustee the security interest in and Liens on such Pledged Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

**SECTION 4.2 Validity of Security Interest.** The security interest in and Lien on the Pledged Collateral granted to the Trustee (for the benefit of the Secured Parties) hereunder constitutes (a) a legal and valid security interest in all of the Pledged Collateral securing the payment and performance of the Secured Obligations, (b) subject to the filings described in Section 3.3 above, a perfected security interest in all Pledged Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous documents in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the Uniform Commercial Code or other applicable law in such jurisdictions, (c) subject to the filings described in Section 3.3 above, a security interest that shall be perfected in all Pledged Collateral in which a security interest may be perfected upon the receipt and recording of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, and (d) upon delivery of the instruments contemplated in Section 3.1 hereof, a perfected security interest in the Securities Collateral. The security interest and Lien granted to the Trustee for the benefit of the Secured Parties pursuant to this Agreement in and on the Pledged Collateral, as of the date hereof, constitutes a perfected, continuing security interest therein and Lien thereon, superior and prior to the rights of all other Persons therein other than with respect to the holders of the Prior Liens and the Pledgors will maintain such perfected security interest and Lien subject only to Permitted Liens.

**SECTION 4.3 Limitation on Liens.** As of the date hereof, there are no other Liens other than Prior Liens and Permitted Liens other than those of the type described in clause (3) of the definition of Permitted Liens in the Indenture.

SECTION 4.4 Chief Executive Office; Records; Change of Name. (a) The exact legal name, type of organization, jurisdiction of organization, Federal Taxpayer Identification Number, organizational identification number and chief executive office of such Pledgor is indicated next to its name in Schedule 4.4 annexed hereto. Such Pledgor shall not change (i) its identity or type of organization or corporate structure, (ii) its Federal Taxpayer Identification Number or organizational identification number or (iii) its jurisdiction of organization (in each case, including, without limitation, by merging with or into any other entity, reorganizing, dissolving, liquidating, reincorporating or incorporating in any other jurisdiction) until (A) it shall have given the Trustee not less than 30 days' prior written notice (in the form of an Officers' Certificate) of its intention so to do, clearly describing such change and providing such other information in connection therewith as the Trustee may reasonably request and (B) with respect to such change, such Pledgor shall have taken all action reasonably satisfactory to the Trustee to maintain the perfection and priority of the security interest of the Trustee for the benefit of the Secured Parties in the Pledged Collateral intended to be granted hereunder, including, without limitation, using commercially reasonable efforts to obtain waivers of landlord's or warehouseman's liens with respect to such new location, if applicable, upon the reasonable request of the Trustee. Each Pledgor agrees to promptly provide the Trustee with certified organizational documents reflecting any of the changes described in the preceding sentence.

SECTION 4.5 Location of Equipment. On the Issue Date, all Equipment of such Pledgor are located at the chief executive office or such other location listed in Schedule 4.4 annexed hereto.

SECTION 4.6 Warehouse Receipts Non-Negotiable. If any warehouse receipt or receipt in the nature of a warehouse receipt is issued with respect to any of the Pledged Collateral, the applicable Pledgor shall not permit such warehouse receipt or receipt in the nature thereof to be "negotiable" (as such term is used in Section 7-104 of the UCC or under other relevant law).

SECTION 4.7 Condition and Maintenance of Equipment. The Equipment of such Pledgor is in good repair, working order and condition, reasonable wear and tear and Destruction excepted. Each Pledgor shall cause the Equipment to be maintained and preserved in good repair, working order and condition, reasonable wear and tear and Destruction excepted, and shall as quickly as commercially practicable make or cause to be made all repairs, replacements and other improvements which are necessary or appropriate in the conduct of such Pledgor's business, except that which would not have a Collateral Material Adverse Effect.

SECTION 4.8 Due Authorization and Issuance. All of the Initial Pledged Interests have been fully paid for, and there is no amount or other obligation owing by any Pledgor to any issuer of the Initial Pledged Interests in exchange for or in connection with the issuance of the Initial Pledged Interests or any Pledgor's status as a partner or a member of any issuer of the Initial Pledged Interests.

SECTION 4.9 No Violations, etc. The pledge of the Pledged Securities pursuant to this Agreement does not violate Regulations T, U or X of the Federal Reserve Board.

SECTION 4.10 No Options, Warrants, etc. There are no options, warrants, calls, rights, commitments or agreements of any character to which such Pledgor is a party or by which it is bound obligating such Pledgor to issue, deliver or sell or cause to be issued, delivered or sold Additional Pledged Interests or obligating such Pledgor to grant, extend or enter into any such option, warrant, call, right, commitment or agreement. There are no voting trusts or other agreements or understandings to which such Pledgor is a party with respect to the transfer, voting or exercise of any other right of the equity interests of any issuer of the Pledged Interests.

SECTION 4.11 Pledged Collateral. All information set forth herein, including the schedules annexed hereto, and all information contained in any documents, schedules and lists heretofore delivered to any Secured Party in connection with this Agreement, in each case, relating to the Pledged Collateral, is accurate and complete in all material respects. The Pledged Collateral described on the schedules annexed hereto constitutes all of the property of such type of Pledged Collateral owned or held by the Pledgors at the time of delivery of such schedules.

SECTION 4.12 Benefit to Guarantors. Each Guarantor will receive substantial benefit as a result of the execution, delivery and performance of the Indenture and the other documents evidencing the Secured Obligations.

## ARTICLE V

### CERTAIN PROVISIONS CONCERNING SECURITIES COLLATERAL

SECTION 5.1 Pledge of Additional Securities Collateral. Each Pledgor shall, upon obtaining any Pledged Securities or Intercompany Notes of any Person constituting Pledged Collateral, accept the same in trust for the benefit of the Trustee and shall promptly (and in any event within five Business Days) notify the Trustee thereof and shall take such action as the Trustee may reasonably request to vest in the Trustee possession or control (as defined in Section 9-106 and 9-312, respectively of the UCC), including, without limitation, delivering to the Trustee a pledge amendment, duly executed by such Pledgor, in substantially the form of Exhibit 2 annexed hereto (each, a "Pledge Amendment"), and the certificates and other documents required under Section 3.1 and Section 3.2 in respect of the additional Pledged Securities or Intercompany Notes which are to be pledged pursuant to this Agreement together with the operating agreement, if any, relating thereto and confirming the attachment of the Lien hereby created on and in respect of such additional Pledged Securities or Intercompany Notes. Each Pledgor hereby authorizes the Trustee to attach each Pledge Amendment to this Agreement and agrees that all Pledged Securities or Intercompany Notes listed on any Pledge Amendment delivered to the Trustee shall for all purposes hereunder be considered Pledged Collateral.

SECTION 5.2 Voting Rights; Distributions; etc.

- (i) So long as no Event of Default shall have occurred and be continuing:

(A) Each Pledgor shall be entitled to exercise any and all voting and other consensual rights pertaining to the Securities Collateral or any part thereof for any purpose not inconsistent with the terms or purposes hereof, the Indenture or any other document evidencing the Secured Obligations; provided, however, that no Pledgor shall in any event exercise such rights in any manner which would violate any provision of this Agreement, the Indenture or any other document evidencing the Secured Obligations.

(B) Each Pledgor shall be entitled to receive and retain, and to utilize free and clear of the Lien hereof, any and all Distributions, but only if and to the extent made in accordance with the provisions of this Agreement, the Indenture or any other document evidencing the Secured Obligations; provided, however, that any and all such Distributions consisting of rights or interests in the form of securities shall be forthwith delivered to the Trustee to hold as Pledged Collateral and shall, if received by any Pledgor, be received in trust for the benefit of the Trustee, be segregated from the other property or funds of such Pledgor and be forthwith delivered to the Trustee as Pledged Collateral in the same form as so received (with any necessary endorsement).

(C) The Trustee shall be deemed without further action or formality to have granted to each Pledgor all necessary consents relating to voting rights and shall, if necessary, upon written request of any Pledgor and at the sole cost and expense of the Pledgors, from time to time execute and deliver (or cause to be executed and delivered) to such Pledgor all such instruments as such Pledgor may reasonably request in order to permit such Pledgor to exercise the voting and other rights which it is entitled to exercise pursuant to Section 5.2(i)(A) hereof and to receive the Distributions which it is authorized to receive and retain pursuant to Section 5.2(i)(B) hereof.

(ii) Upon the occurrence and during the continuance of any Event of Default:

(A) All rights of each Pledgor to exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 5.2(i)(A) hereof without any action or the giving of any notice shall cease, and all such rights shall thereupon become vested in the Trustee, which shall thereupon have the sole right to exercise such voting and other consensual rights.

(B) All rights of each Pledgor to receive Distributions which it would otherwise be authorized to receive and retain pursuant to Section 5.2(i)(B) hereof shall cease and all such rights shall thereupon become vested in the Trustee, which shall thereupon have the sole right to receive and hold as Pledged Collateral such Distributions.

(iii) Each Pledgor shall, at its sole cost and expense, from time to time execute and deliver to the Trustee appropriate instruments as the Trustee may request in order to permit the Trustee to exercise the voting and other rights which it may be entitled to exercise pursuant to Section 5.2(ii)(A) hereof and to receive all Distributions which it may be entitled to receive under Section 5.2(ii)(B) hereof.



(iv) All Distributions which are received by any Pledgor contrary to the provisions of Section 5.2(ii)(B) hereof shall be received in trust for the benefit of the Trustee, shall be segregated from other funds of such Pledgor and shall immediately be paid over to the Trustee as Pledged Collateral in the same form as so received (with any necessary endorsement).

SECTION 5.3 No New Securities. Except to the extent otherwise permitted under the Indenture, each Pledgor shall cause each issuer of the Pledged Securities not to issue any stock or other securities or equity interests in addition to or in substitution for the Pledged Securities issued by such issuer, except to such Pledgor.

## ARTICLE VI

### CERTAIN PROVISIONS CONCERNING INTELLECTUAL PROPERTY COLLATERAL

SECTION 6.1 Grant of License. For the purpose of enabling the Trustee, during the continuance of an Event of Default, to exercise rights and remedies under Article VIII hereof at such time as the Trustee shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, each Pledgor hereby grants to the Trustee, to the extent assignable, an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to such Pledgor) to use, assign, license or sublicense any of the Intellectual Property Collateral now owned or hereafter acquired by such Pledgor, wherever the same may be located, including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout hereof.

SECTION 6.2 Registrations. Except pursuant to licenses and other user agreements entered into by any Pledgor in the ordinary course of business that are listed in Schedule 1.1(e) annexed hereto, on and as of the date hereof (i) each Pledgor owns and possesses the right to use, and has done nothing to authorize or enable any other Person to use, any Copyright, Patent or Trademark listed in Schedules 1.1(a), 1.1(f) and 1.1(g) and (ii) all registrations listed in Schedules 1.1(a), 1.1(f) and 1.1(g) are valid and in full force and effect.

SECTION 6.3 After-Acquired Property. If any Pledgor shall, at any time before the Secured Obligations have been paid in full (i) obtain any rights to any additional Intellectual Property Collateral or (ii) become entitled to the benefit of any additional Intellectual Property Collateral or any renewal or extension thereof, including any reissue, division, continuation, or continuation-in-part of any Intellectual Property Collateral, or any improvement on any Intellectual Property Collateral, the provisions hereof shall automatically apply thereto and any such item enumerated in clause (i) or (ii) of this Section 6.3 with respect to such Pledgor shall automatically constitute Intellectual Property Collateral if such would have constituted Intellectual Property Collateral at the time of execution hereof and be subject to the Lien and security interest created by this Agreement without further action by any party. Each Pledgor shall promptly (i) provide to the Trustee written notice of any of the foregoing and (ii) confirm the attachment of the Lien and security interest created by this Agreement

to any rights described in clauses (i) and (ii) of the immediately preceding sentence of this Section 6.3 by execution of an instrument in form acceptable to the Trustee.

SECTION 6.4 Modifications. Each Pledgor authorizes the Trustee to modify this Agreement by amending Schedules 1.1(a), 1.1(e), 1.1(f) and 1.1(g) annexed hereto to include any Intellectual Property Collateral acquired or arising after the date hereof of such Pledgor including, without limitation, any of the items listed in Section 6.3 hereof.

SECTION 6.5 Litigation.

(i) Each Pledgor shall have the right to commence and prosecute in its own name, as the party in interest, for its own benefit and at the sole cost and expense of the Pledgors, such applications for protection of the Intellectual Property Collateral and suits, proceedings or other actions to prevent the infringement, counterfeiting, unfair competition, dilution, diminution in value or other damage as are necessary to protect the Intellectual Property Collateral.

(ii) Upon the occurrence and during the continuance of any Event of Default, the Trustee shall have the right but shall in no way be obligated to file applications for protection of the Intellectual Property Collateral and/or bring suit in the name of any Pledgor, the Trustee or the Secured Parties to enforce the Intellectual Property Collateral and any license thereunder. In the event of such suit, each Pledgor shall, at the request of the Trustee, do any and all lawful acts and execute any and all documents requested by the Trustee in aid of such enforcement and the Pledgors shall promptly reimburse and indemnify the Trustee, as the case may be, for all costs and expenses incurred by the Trustee in the exercise of its rights under this Section 6.5 in accordance with Section 10.3 hereof. In the event that the Trustee shall elect not to bring suit to enforce the Intellectual Property Collateral, each Pledgor agrees, at the request of the Trustee, to take all actions necessary, whether by suit, proceeding or other action, to prevent the infringement, counterfeiting, unfair competition, dilution, diminution in value of or other damage to any of the Intellectual Property Collateral by others and for that purpose agrees to diligently maintain any suit, proceeding or other action against any Person so infringing necessary to prevent such infringement.

## ARTICLE VII

### INTENTIONALLY OMITTED

## ARTICLE VIII

### EVENTS OF DEFAULT AND REMEDIES

**SECTION 8.1 Remedies.** Upon the occurrence and during the continuance of any Event of Default, the Trustee may from time to time exercise in respect of the Pledged Collateral, in addition to the other rights and remedies provided for herein or otherwise available to it:

(i) Subject to applicable Gaming Laws, personally, or by agents or attorneys, immediately take possession of the Pledged Collateral or any part thereof, from any Pledgor or any other Person who then has possession of any part thereof with or without notice or process of law, and for that purpose may enter upon any Pledgor's premises where any of the Pledged Collateral is located, remove such Pledged Collateral, remain present at such premises to receive copies of all communications and remittances relating to the Pledged Collateral and use in connection with such removal and possession any and all services, supplies, aids and other facilities of any Pledgor;

(ii) Demand, sue for, collect or receive any money or property at any time payable or receivable in respect of the Pledged Collateral including, without limitation, the RIH Collateral and instruct the obligor or obligors on any agreement, instrument or other obligation constituting part of the Pledged Collateral including, without limitation the RIH Collateral and to make any payment required by the terms of such agreement, instrument or other obligation directly to the Trustee, and in connection with any of the foregoing, compromise, settle, extend the time for payment and make other modifications with respect thereto; provided, however, that in the event that any such payments are made directly to any Pledgor, prior to receipt by any such obligor of such instruction, such Pledgor shall segregate all amounts received pursuant thereto in trust for the benefit of the Trustee and shall promptly (but in no event later than one Business Day after receipt thereof) deposit such amounts into the Collateral Account;

(iii) Subject to applicable Gaming Laws, sell, assign, grant a license to use or otherwise liquidate, or direct any Pledgor to sell, assign, grant a license to use or otherwise liquidate, any and all investments made in whole or in part with the Pledged Collateral or any part thereof, and take possession of the proceeds of any such sale, assignment, license or liquidation;

(iv) Subject to applicable Gaming Laws, take possession of the Pledged Collateral or any part thereof, by directing any Pledgor in writing to deliver the same to the Trustee at

any place or places so designated by the Trustee, in which event such Pledgor shall at its own expense: (A) forthwith cause the same to be moved to the place or places designated by the Trustee and there delivered to the Trustee, (B) store and keep any Pledged Collateral so delivered to the Trustee at such place or places pending further action by the Trustee and (C) while the Pledged Collateral shall be so stored and kept, provide such security and maintenance services as shall be necessary to protect the same and to preserve and maintain them in good condition. Each Pledgor's obligation to deliver the Pledged Collateral as contemplated in this Section 8.1(iv) is of the essence hereof. Upon application to a court of equity having jurisdiction, the Trustee shall be entitled to a decree requiring specific performance by any Pledgor of such obligation;

(v) Subject to applicable Gaming Laws, withdraw all moneys, instruments, securities and other property in any bank, financial securities, deposit or other account of any Pledgor for application to the Secured Obligations as provided in Article IX hereof;

(vi) Retain and apply the Distributions to the Secured Obligations as provided in Article IX hereof;

(vii) Subject to applicable Gaming Laws, exercise any and all rights as beneficial and legal owner of the Pledged Collateral, including, without limitation, perfecting assignment of and exercising any and all voting, consensual and other rights and powers with respect to any Pledged Collateral; and

(viii) Subject to applicable Gaming Laws, all the rights and remedies of a secured party on default under the UCC, and the Trustee may also in its sole discretion, without notice except as specified in Section 8.2 hereof, sell, assign or grant a license to use the Pledged Collateral or any part thereof in one or more parcels at public or private sale, at any exchange, broker's board or at any of the Trustee's offices or elsewhere, for cash, on credit or for future delivery, and at such price or prices and upon such other terms as the Trustee may deem commercially reasonable. The Trustee or any other Secured Party or any of their respective Affiliates may be the purchaser, licensee, assignee or recipient of any or all of the Pledged Collateral at any such sale and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Pledged Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations owed to such Person as a credit on account of the purchase price of any Pledged Collateral payable by such Person at such sale. Each purchaser, assignee, licensee or recipient at any such sale shall acquire the property sold, assigned or licensed absolutely free from any claim or right on the part of any Pledgor, and each Pledgor hereby waives, to the fullest extent permitted by law, all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted. The Trustee shall not be obligated to make any sale of Pledged Collateral regardless of notice of sale having been given. The Trustee may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Each Pledgor hereby waives, to

the fullest extent permitted by law, any claims against the Trustee arising by reason of the fact that the price at which any Pledged Collateral may have been sold, assigned or licensed at such a private sale was less than the price which might have been obtained at a public sale, even if the Trustee accepts the first offer received and does not offer such Pledged Collateral to more than one offeree.

SECTION 8.2 Notice of Sale. Each Pledgor acknowledges and agrees that, to the extent notice of sale shall be required by law, ten days' notice to such Pledgor of the time and place of any public sale or of the time after which any private sale or other intended disposition is to take place shall be commercially reasonable notification of such matters. No notification need be given to any Pledgor if it has signed, after the occurrence of an Event of Default, a statement renouncing or modifying any right to notification of sale or other intended disposition.

SECTION 8.3 Waiver of Notice and Claims. Each Pledgor hereby waives, to the fullest extent permitted by applicable law, notice or judicial hearing in connection with the Trustee's taking possession or the Trustee's disposition of any of the Pledged Collateral, including, without limitation, any and all prior notice and hearing for any prejudgment remedy or remedies and any such right which such Pledgor would otherwise have under law, and each Pledgor hereby further waives, to the fullest extent permitted by applicable law: (i) all damages occasioned by such taking of possession, (ii) all other requirements as to the time, place and terms of sale or other requirements with respect to the enforcement of the Trustee's rights hereunder and (iii) all rights of redemption, appraisal, valuation, stay, extension or moratorium now or hereafter in force under any applicable law. The Trustee shall not be liable for any incorrect or improper payment made pursuant to this Article VIII in the absence of negligence or willful misconduct. Any sale of, or the grant of options to purchase, or any other realization upon, any Pledged Collateral shall operate to divest all right, title, interest, claim and demand, either at law or in equity, of the applicable Pledgor therein and thereto, and shall be a perpetual bar both at law and in equity against such Pledgor and against any and all Persons claiming or attempting to claim the Pledged Collateral so sold, optioned or realized upon, or any part thereof, from, through or under such Pledgor.

SECTION 8.4 Certain Sales of Pledged Collateral.

(i) Each Pledgor recognizes that, by reason of certain prohibitions contained in law, rules, regulations or orders of any Governmental Authority, the Trustee may be compelled, with respect to any sale of all or any part of the Pledged Collateral, to limit purchasers to those who meet the requirements of such Governmental Authority. Each Pledgor acknowledges that any such sales may be at prices and on terms less favorable to the Trustee than those obtainable through a public sale without such restrictions, and, notwithstanding such circumstances, agrees that any such restricted sale shall be deemed to have been made in a commercially reasonable manner and that, except as may be required by applicable law, the Trustee shall have no obligation to engage in public sales.

(ii) Each Pledgor recognizes that, by reason of certain prohibitions contained in the Securities Act of 1933, as amended (the "Securities Act"), and applicable state securities laws, the Trustee may be compelled, with respect to any sale of all or any part of the Securities Collateral, to

limit purchasers to Persons who will agree, among other things, to acquire such Securities Collateral for their own account, for investment and not with a view to the distribution or resale thereof. Each Pledgor acknowledges that any such private sales may be at prices and on terms less favorable to the Trustee than those obtainable through a public sale without such restrictions (including, without limitation, a public offering made pursuant to a registration statement under the Securities Act), and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the Trustee shall have no obligation to engage in public sales and no obligation to delay the sale of any Securities Collateral for the period of time necessary to permit the issuer thereof to register it for a form of public sale requiring registration under the Securities Act or under applicable state securities laws, even if such issuer would agree to do so.

(iii) Notwithstanding the foregoing, each Pledgor shall, upon the occurrence and during the continuance of any Event of Default, at the request of the Trustee, for the benefit of the Trustee, cause any registration, qualification under or compliance with any Federal or state securities law or laws to be effected with respect to all or any part of the Securities Collateral as soon as practicable and at the sole cost and expense of the Pledgors. Each Pledgor will use its best efforts to cause such registration to be effected (and be kept effective) and will use its best efforts to cause such qualification and compliance to be effected (and be kept effective) as may be so requested and as would permit or facilitate the sale and distribution of such Securities Collateral including, without limitation, registration under the Securities Act (or any similar statute then in effect), appropriate qualifications under applicable blue sky or other state securities laws and appropriate compliance with all other requirements of any Governmental Authority. Each Pledgor shall cause the Trustee to be kept advised in writing as to the progress of each such registration, qualification or compliance and as to the completion thereof, shall furnish to the Trustee such number of prospectuses, offering circulars or other documents incident thereto as the Trustee from time to time may request, and shall indemnify and shall cause the issuer of the Securities Collateral to indemnify the Trustee and all others participating in the distribution of such Securities Collateral against all claims, losses, damages and liabilities caused by any untrue statement (or alleged untrue statement) of a material fact contained therein (or in any related registration statement, notification or the like) or by any omission (or alleged omission) to state therein (or in any related registration statement, notification or the like) a material fact required to be stated therein or necessary to make the statements therein not misleading.

(iv) If the Trustee determines to exercise its right to sell any or all of the Securities Collateral, upon written request, the applicable Pledgor shall from time to time furnish to the Trustee all such information as the Trustee may request in order to determine the number of securities included in the Securities Collateral which may be sold by the Trustee as exempt transactions under the Securities Act and the rules of the Securities and Exchange Commission thereunder, as the same are from time to time in effect.

#### SECTION 8.5 No Waiver; Cumulative Remedies.

(i) No failure on the part of the Trustee to exercise, no course of dealing with respect to, and no delay on the part of the Trustee in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power or

remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy; nor shall the Trustee be required to look first to, enforce or exhaust any other security, collateral or guaranties. The remedies herein provided are cumulative and are not exclusive of any remedies provided by law.

(ii) In the event that the Trustee shall have instituted any proceeding to enforce any right, power or remedy under this Agreement by foreclosure, sale, entry or otherwise, and such proceeding shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee, then and in every such case, the Pledgors, the Trustee and each other Secured Party shall be restored to their respective former positions and rights hereunder with respect to the Pledged Collateral, and all rights, remedies and powers of the Trustee and the other Secured Parties shall continue as if no such proceeding had been instituted.

SECTION 8.6 Certain Additional Actions Regarding Intellectual Property. If any Event of Default shall have occurred, upon the written demand of Trustee, each Pledgor shall execute and deliver to Trustee an assignment or assignments of the registered Patents, Trademarks and/or Copyrights and such other documents as are necessary or appropriate to carry out the intent and purposes hereof. Within five Business Days of written notice thereafter from Trustee, each Pledgor shall make available to Trustee, to the extent within such Pledgor's power and authority, such personnel in such Pledgor's employ on the date of the Event of Default as Trustee may reasonably designate to permit such Pledgor to continue, directly or indirectly, to produce, advertise and sell the products and services sold by such Pledgor under the registered Patents, Trademarks and/or Copyrights, and such persons shall be available to perform their prior functions on Trustee's behalf.

## ARTICLE IX

### APPLICATION OF PROCEEDS

The proceeds received by the Trustee in respect of any sale of, collection from or other realization upon all or any part of the Pledged Collateral pursuant to the exercise by the Trustee of its remedies as a secured creditor as provided in Article VIII hereof shall be applied, together with any other sums then held by the Trustee pursuant to this Agreement, promptly by the Trustee in the manner set forth in the Indenture.

ARTICLE X  
MISCELLANEOUS

SECTION 10.1 Concerning Trustee.

(i) The Trustee has been appointed as pursuant to the Indenture. The actions of the Trustee hereunder are subject to the provisions of the Indenture. The Trustee shall have the right hereunder to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking action (including, without limitation, the release or substitution of the Pledged Collateral), in accordance with this Agreement and the Indenture and the Trustee shall be accorded all of the protections and rights set forth in the Indenture in performing its obligations and duties under this Agreement. The Trustee shall have no duties or responsibilities except as expressly set forth herein or in the Indenture. The Trustee may employ agents and attorneys-in-fact in connection herewith and shall not be liable for the negligence or misconduct of any such agents or attorneys-in-fact selected by it in good faith. The Trustee may resign and a successor Trustee may be appointed in the manner provided in the Indenture. Upon the acceptance of any appointment as the Trustee by a successor Trustee, that successor Trustee shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Trustee under this Agreement, and the retiring Trustee shall thereupon be discharged from its duties and obligations under this Agreement. After any retiring Trustee's resignation, the provisions hereof shall inure to its benefit as to any actions taken or omitted to be taken by it under this Agreement while it was the Trustee and shall survive satisfaction and discharge of this Agreement or the discharge of such Pledgor's other obligations under this Agreement, the Indenture or any other Collateral Document.

(ii) The Trustee shall be deemed to have exercised reasonable care in the custody and preservation of the Pledged Collateral in its possession if such Pledged Collateral is accorded treatment substantially equivalent to that which the Trustee, in its individual capacity, accords its own property consisting of similar instruments or interests, it being understood that neither the Trustee nor any of the Secured Parties shall have responsibility for (i) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders, voting or other matters relating to any Securities Collateral, whether or not the Trustee or any other Secured Party has or is deemed to have knowledge of such matters, or (ii) taking any necessary steps to preserve rights against any Person with respect to any Pledged Collateral.

(iii) The Trustee shall be entitled to rely upon any written notice, statement, certificate, order or other document or any telephone message believed by it to be genuine and correct and to have been signed, sent or made by the proper person, and, with respect to all matters pertaining to this Agreement and its duties hereunder, upon advice of counsel selected by it.

(iv) If any item of Pledged Collateral also constitutes collateral granted to Trustee under any other deed of trust, mortgage, security agreement, pledge or instrument of any type, in the event of any conflict between the provisions hereof and the provisions of such other deed of trust,



mortgage, security agreement, pledge or instrument of any type in respect of such collateral, the Indenture shall control.

**SECTION 10.2 Trustee May Perform; Trustee Appointed Attorney-in-Fact.** If any Pledgor shall fail to perform any covenants contained in this Agreement, (including, without limitation, such Pledgor's covenants to (i) pay the premiums in respect of all required insurance policies hereunder, (ii) pay Charges, (iii) make repairs, (iv) discharge Liens or (v) pay or perform any obligations of such Pledgor under any Pledged Collateral) or if any warranty on the part of any Pledgor contained herein shall be breached, the Trustee may (but shall not be obligated to) do the same or cause it to be done or remedy any such breach, and may expend funds for such purpose; provided, however, that Trustee shall in no event be bound to inquire into the validity of any tax, lien, imposition or other obligation which such Pledgor fails to pay or perform as and when required hereby. Any and all amounts so expended by the Trustee shall be paid by the Pledgors in accordance with Section 10.3 hereof. Neither the provisions of this Section 10.2 nor any action taken by Trustee pursuant to the provisions of this Section 10.2 shall prevent any such failure to observe any covenant contained in this Agreement nor any breach of warranty form constituting an Event of Default. Each Pledgor hereby appoints the Trustee its attorney-in-fact (to the extent such action is permitted by any applicable law, including, without limitation, Gaming Laws), with full authority in the place and stead of such Pledgor and in the name of such Pledgor, or otherwise, from time to time in the Trustee's discretion to take any action and to execute any instrument consistent with the terms of the Indenture and the other Collateral Documents which the Trustee may deem necessary or advisable to accomplish the purposes hereof in accordance with applicable law. The foregoing grant of authority is a power of attorney coupled with an interest and such appointment shall be irrevocable for the term hereof. Each Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof.

**SECTION 10.3 Expenses.** Each Pledgor will upon demand pay to the Trustee the amount of any and all reasonable costs and expenses, including the reasonable fees and expenses of its counsel and the reasonable fees and expenses of any experts and agents which the Trustee may incur in connection with (i) any action, suit or other proceeding affecting the Pledged Collateral or any part thereof commenced, in which action, suit or proceeding the Trustee is made a party or participates or in which the right to use the Pledged Collateral or any part thereof is threatened, or in which it becomes necessary in the judgment of the Trustee to defend or uphold the Lien hereof (including, without limitation, any action, suit or proceeding to establish or uphold the compliance of the Pledged Collateral with any requirements of any Governmental Authority or law), (ii) the collection of the Secured Obligations, (iii) the enforcement and administration hereof, (iv) the custody or preservation of, or the sale of, collection from, or other realization upon, any of the Pledged Collateral, (v) the exercise or enforcement of any of the rights of the Trustee hereunder or (vi) the failure by any Pledgor to perform or observe any of the provisions hereof. All amounts expended by the Trustee and payable by any Pledgor under this Section 10.3 shall be due upon demand therefor (together with interest thereon accruing at the Default Rate during the period from and including the date on which such funds were so expended to the date of repayment) and shall be part of the Secured Obligations. Each Pledgor's obligations under this Section 10.3 shall survive the termination hereof and the discharge of such Pledgor's other obligations under this Agreement, the Indenture or any the other Collateral Documents.

#### SECTION 10.4 Indemnity.

(i) Indemnity. Each Pledgor agrees to indemnify, pay and hold harmless the Trustee and the officers, directors, employees, agents and Affiliates of the Trustee (collectively, the "Indemnitees") from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs (including, without limitation, settlement costs), expenses or disbursements of any kind or nature whatsoever (including, without limitation, the reasonable fees and disbursements of counsel for such Indemnitees) which may be imposed on, incurred by, or asserted against that Indemnatee, in any manner relating to or arising out of this Agreement, the Indenture, the Collateral Documents or any the other document evidencing the Secured Obligations (including, without limitation, any misrepresentation by any Pledgor in this Agreement, the Indenture, the Notes or any the other Collateral Documents) (the "Indemnified Liabilities"); provided, however, that no Pledgor shall have any obligation to an Indemnatee hereunder with respect to Indemnified Liabilities if it has been determined by a final decision (after all appeals and the expiration of time to appeal) of a court of competent jurisdiction that such Indemnified Liabilities arose from the negligence or willful misconduct of that Indemnatee. To the extent that the undertaking to indemnify, pay and hold harmless set forth in the preceding sentence may be unenforceable because it is violative of any law or public policy, each Pledgor shall contribute the maximum portion which it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by the Indemnitees or any of them.

(ii) Survival. The obligations of the Pledgors contained in Sections 10.1, 10.3 (with respect to any actions taken by the Trustee prior to its removal or resignation) and 10.4 shall survive the termination hereof and the discharge of the Pledgors' other obligations under this Agreement, the Indenture, or any other document evidencing the Secured Obligation.

(iii) Reimbursement. Any amounts paid by any Indemnatee as to which such Indemnatee has the right to reimbursement shall constitute Secured Obligations secured by the Pledged Collateral.

SECTION 10.5 Continuing Security Interest; Assignment; Replacement. This Agreement shall create a continuing security interest in the Pledged Collateral and shall (i) be binding upon the Pledgors, their respective successors and assigns and (ii) inure, together with the rights and remedies of the Trustee hereunder, to the benefit of the Trustee and the other Secured Parties and each of their respective successors, transferees and assigns. No other Persons (including, without limitation, any other creditor of any Pledgor) shall have any interest herein or any right or benefit with respect hereto. Without limiting the generality of the foregoing clause (ii), any Holder may assign or otherwise transfer any indebtedness held by it secured by this Agreement to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Holder, herein or otherwise, subject however, to the provisions of the Indenture (and subject to any applicable Gaming Law including, but not limited to, the prior approval of the assignment or transfer by the New Jersey Casino Control Commission).

SECTION 10.6 Termination; Release. The Pledged Collateral shall be released from the Lien of this Agreement in accordance with the provisions of the Indenture. Upon termination hereof or any release of Pledged Collateral in accordance with the provisions of the Indenture, the Trustee shall, upon the written request and at the sole cost and expense of the Pledgors, forthwith assign, transfer and deliver to Pledgor, against receipt and without recourse to or warranty by the Trustee, such of the Pledged Collateral to be released (in the case of a release) as may be in possession of the Trustee and as shall not have been sold or otherwise applied pursuant to the terms hereof, and, with respect to any other Pledged Collateral, proper documents and instruments (including UCC Financing Statement Amendments) acknowledging the termination hereof or the release of such Pledged Collateral, as the case may be.

SECTION 10.7 Modification in Writing. No amendment, modification, supplement, termination or waiver of or to any provision hereof, nor consent to any departure by any Pledgor therefrom, shall be effective unless the same shall be made in accordance with the terms of the Indenture and unless in writing and signed by the Trustee. Any amendment, modification or supplement of or to any provision hereof, any waiver of any provision hereof and any consent to any departure by any Pledgor from the terms of any provision hereof shall be effective only in the specific instance and for the specific purpose for which made or given. Except where notice is specifically required by this Agreement or any other document evidencing the Secured Obligations, no notice to or demand on any Pledgor in any case shall entitle any Pledgor to any other or further notice or demand in similar or other circumstances.

SECTION 10.8 Notices. Unless otherwise provided herein or in the Indenture, any notice or other communication herein required or permitted to be given shall be given in the manner and become effective as set forth in the Indenture, as to any Pledgor, addressed to it at the address of the Issuer set forth in the Indenture and as to the Trustee, addressed to it at the address set forth in the Indenture, or in each case at such other address as shall be designated by such party in a written notice to the other party complying as to delivery with the terms of this Section 10.8.

SECTION 10.9 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS EXCEPT TO THE GREATEST EXTENT THAT THE VALIDITY OR PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR ITEM OR TYPE OF PLEDGED COLLATERAL, ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

SECTION 10.10 CONSENT TO JURISDICTION AND SERVICE OF PROCESS; WAIVER OF JURY TRIAL. ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PLEDGOR WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY, THE COURTS OF THE UNITED STATES OF AMERICA FOR THE SOUTHERN DISTRICT OF NEW YORK AND APPELLATE COURTS OF ANY THEREOF, AND BY EXECUTION AND DELIVERY HEREOF, EACH PLEDGOR ACCEPTS FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES,

GENERALLY AND UNCONDITIONALLY, THE NONEXCLUSIVE JURISDICTION OF THE AFORESAID COURTS AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS AGREEMENT. EACH PLEDGOR AGREES THAT SERVICE OF PROCESS IN ANY PROCEEDING MAY BE EFFECTED BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO ISSUER AT ITS ADDRESS SET FORTH IN THE INDENTURE OR AT SUCH OTHER ADDRESS OF WHICH THE COLLATERAL AGENT SHALL HAVE BEEN NOTIFIED PURSUANT THERETO. IF ANY AGENT APPOINTED BY ANY PLEDGOR REFUSES TO ACCEPT SERVICE, SUCH PLEDGOR HEREBY AGREES THAT SERVICE UPON IT BY MAIL SHALL CONSTITUTE SUFFICIENT NOTICE. NOTHING HEREIN SHALL AFFECT THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT OF THE TRUSTEE TO BRING PROCEEDINGS AGAINST ANY PLEDGOR IN THE COURTS OF ANY OTHER JURISDICTION. THE PLEDGORS HEREBY IRREVOCABLY WAIVE ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 10.11 Severability of Provisions. Any provision hereof which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

SECTION 10.12 Execution in Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute one and the same agreement.

SECTION 10.13 Business Days. In the event any time period or any date provided in this Agreement ends or falls on a day other than a Business Day, then such time period shall be deemed to end and such date shall be deemed to fall on the next succeeding Business Day, and performance herein may be made on such Business Day, with the same force and effect as if made on such other day.

SECTION 10.14 Relationship. The relationship of Trustee to each of the Pledgors hereunder is strictly and solely that of pledgor and trustee and nothing contained in the Indenture, this Agreement, or any other document evidencing the Secured Obligations is intended to create, or shall in any event or under any circumstance be construed as creating a partnership, joint venture, tenancy-in-common, joint tenancy or other relationship of any nature whatsoever between Trustee and each of the Pledgors other than as pledgor and trustee.

SECTION 10.15 No Credit for Payment of Taxes or Imposition. No Pledgor shall be entitled to any credit against the principal, premium, if any, or interest payable under the Indenture or the Notes, and such Pledgor shall not be entitled to any credit against any other sums which may be-

come payable under the terms thereof or hereof, by reason of the payment of any Tax on the Pledged Collateral or any part thereof.

SECTION 10.16 No Claims Against Trustee. Nothing contained in this Agreement shall constitute any consent or request by the Trustee, express or implied, for the performance of any labor or services or the furnishing of any materials or other property in respect of the Pledged Collateral or any part thereof, nor as giving any Pledgor any right, power or authority to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would permit the making of any claim against the Trustee in respect thereof or any claim that any Lien based on the performance of such labor or services or the furnishing of any such materials or other property is prior to the Lien hereof.

SECTION 10.17 Obligations Absolute. All obligations of each Pledgor hereunder shall be absolute and unconditional irrespective of:

(i) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or the like of any Pledgor;

(ii) any lack of validity or enforceability of the Indenture, the Notes or any other Collateral Document, or any other agreement or instrument relating thereto;

(iii) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Indenture, the Notes or any other Collateral Document, or any other agreement or instrument relating thereto;

(iv) any pledge, exchange, release or non-perfection of any other collateral, or any release or amendment or waiver of or consent to any departure from any guarantee, for all or any of the Secured Obligations;

(v) any exercise, non-exercise or waiver of any right, remedy, power or privilege under or in respect hereof, the Indenture, the Notes or any other Collateral Document except as specifically set forth in a waiver granted pursuant to the provisions of Section 10.7 hereof; or

(vi) any other circumstances which might otherwise constitute a defense available to, or a discharge of, any Pledgor.

SECTION 10.18 Gaming Authorities: Nothing in this Agreement shall require the Trustee to take any action contrary to the New Jersey Casino Control Act or any Gaming Law or the rules, regulations or determinations promulgated by any Gaming Authority.

IN WITNESS WHEREOF, the Pledgors and the Trustee have caused this Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

**RESORTS INTERNATIONAL HOTEL AND CASINO, INC.,**

as Issuer and a Pledgor

By: Joseph D'Amato  
Name: Joseph D'Amato  
Title: Vice President

Address for Notices:

Resorts International Hotel, Inc.  
1133 Boardwalk  
Atlantic City, New Jersey 08401

Contact person: Joseph D'Amato  
Telecopier No.: 609.340.6547  
Telephone No.: 609.340.7896

**RESORTS INTERNATIONAL HOTEL, INC.,**

as a Guarantor and a Pledgor

By: Joseph D'Amato  
Name: Joseph D'Amato  
Title: Vice President and Secretary

**NEW PIER OPERATING COMPANY, INC.,**

as a Guarantor and a Pledgor

By: Joseph D'Amato  
Name: Joseph D'Amato  
Title: Vice President and Secretary

**BANKERS TRUST COMPANY,**  
as Trustee

By: Wanda Camacho  
Name: Wanda Camacho  
Title: Vice President

**Address for Notices:**

**Four Albany Street  
New York, New York  
10006  
Attn: Corporate Trust and Agency Services**

**Contact person: Wanda Camacho  
Telecopier No.: (201) 593-6443  
Telephone No.: (201) 593-6870**

SCHEDULE 1.1(a) TO THE SECURITY AGREEMENT

Initial Copyrights

1. Resorts International Hotel and Casino, Inc.

NONE

2. Resorts International Hotel, Inc.

NONE

3. New Pier Operating Company, Inc.

NONE



SCHEDULE 1.1(b) TO THE SECURITY AGREEMENT

Initial Pledged Interests

1. Resorts International Hotel and Casino, Inc.

NONE

2. Resorts International Hotel, Inc.

NONE

3. New Pier Operating Company, Inc.

NONE

SCHEDULE 1.1(c) TO THE SECURITY AGREEMENT

Initial Pledged Shares

Pledgor: Resorts International Hotel and Casino, Inc.

ISSUER	CLASS OF STOCK	CERTIFICATE NO(S).	NUMBER OF SHARES	PERCENTAGE OF ALL ISSUED CAPITAL OR OTHER EQUITY INTERESTS OF ISSUER
Resorts International Hotel, Inc.	COMMON	5	1,000,000	100%
New Pier Operating Company, Inc.	COMMON	17	100	100%

SCHEDULE 1.1(d) TO THE SECURITY AGREEMENT

Initial Intercompany Notes

Payee: **Resorts International Hotel and Casino, Inc.**

<u>ISSUER</u>	<u>PRINCIPAL AMOUNT</u>	<u>DATE OF ISSUANCE</u>	<u>INTEREST RATE</u>	<u>MATURITY DATE</u>
Resorts International Hotel, Inc.	\$180,000,000.00	closing date	11.50%	March 15, 2009

SCHEDULE 1.1(e) TO THE SECURITY AGREEMENT

Initial Licenses

1. Resorts International Hotel and Casino, Inc.

NONE

2. Resorts International Hotel, Inc.

NONE

3. New Pier Operating Company, Inc.

NONE

SCHEDULE 1.1(f) TO THE SECURITY AGREEMENT

Initial Patents

1. Resorts International Hotel and Casino, Inc.

NONE

2. Resorts International Hotel, Inc.

NONE

3. New Pier Operating Company, Inc.

NONE

SCHEDULE 1.1(g) TO THE SECURITY AGREEMENT

Initial Trademarks

TRADEMARKS:

Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>EXPIRATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
Resorts International Hotel, Inc.	1,886,728	3/28/05	United States	Entertainment and Educational Services; Namely Conducting Card Games and Casino Card Games and Providing Educational Information for Playing the Games, in Class 41
Resorts International Hotel, Inc.	2,019,527	11/26/06	United States	Casino Services, Namely, Operating Gambling Casinos and Providing Ratings for Gamblers and Issuing Gamblers' Rating Cards, in Class 41; Hotel, Resort Hotel and Restaurant Services, in Class 42
Resorts International Hotel, Inc.	1,847,920	08/02/04	United States	Casino Services, Entertainment Services; Namely, Providing Casino Games, Live Shows, Musicals, Comedies, and Theater

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>EXPIRATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
				Entertainment, in Class 41; Hotel and Restaurant Services, in Class 42; Disclaims: SLOTS
Resorts International Hotel, Inc.	1,862,058	11/08/04	United States	Casino Services, Entertainment Services; Namely, Providing Casino Games, Live Shows, Musicals, Comedies, and Theater Entertainment, in Class 41; Hotel and Restaurant Services, in Class 42
Resorts International Hotel, Inc.	Txu180805	12/21/04	United States	Craps Procedures Manual
Resorts International Hotel, Inc.	1,865,000	11/29/04	United States	Casino, Hotel Restaurant and Entertainment Services, Including Providing Games, Shows, Musical, Comedy, and Theater Entertainment Services, in Class 41
Resorts International Hotel, Inc.	1,862,058	11/08/14	United States	(Int. Class 41) Casino Services; Entertainment Services, Namely

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>EXPIRATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
				Providing Casino Games, Live Shows, Musicals, Comedies, and Theater Entertainment (Int. Class 42) Hotel and Restaurant Services
Resorts International Hotel, Inc.	1,857,960	10/11/04	United States	Casino Services; Namely, Conducting a Card Game Which Provides a Prize to the Winner that is Independent of the Traditional Betting Stakes of the Game Played, in Class 41; Disclaims: BLACKJACK



Applications:

<u>OWNER</u>	<u>APPLICATION NUMBER</u>	<u>APPLICATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
Resorts International Hotel, Inc.	76/017,186	04/04/00	United States	Gaming and Casino Services, in Class 41; Hotel Services, Convention Services and Travel Planning Services, in Class 42
Resorts International Hotel, Inc.	76/021,934	04/07/00	United States	Gaming and Casino Services, in Class 41; Hotel Services, Convention Services and Travel Planning Services, in Class 42
Resorts International Hotel, Inc.	76/156,781	10/31/00	United States	Scratch Off Cards
Resorts International Hotel, Inc.	76/156,780	10/31/00	United States	Slot Machines
Resorts International Hotel, Inc.	76/157,064	04/15/91	United States	Game of Chance, Namely, a Variation on the Traditional Card Games. Disclaims: BLACKJACK

<u>OWNER</u>	<u>APPLICATION NUMBER</u>	<u>APPLICATION DATE</u>	<u>COUNTRY</u>	<u>DESCRIPTION</u>
Resorts International Hotel, Inc.	N/A	Applied for International Class 9 for slot machines - 8/22/01. Applied for International Class 28 for scratch off cards - 10/31/00	United States	Slot machines and scratch off cards.

SCHEDULE 1.1(h) TO THE SECURITY AGREEMENT

Prior Liens

1. Resorts International Hotel and Casino, Inc.	NONE.
2. Resorts International Hotel, Inc.	<p>a. Judgment Number: CV-004710-1997 dated 9/3/98 for Creditor Laurence Lowenschuss for the amount of \$1311.25.</p> <p>b. Notice of Lis Pendens, Casino Reinvestment Development Authority, Docket No. ATL-L-1515-93, Case No. 65-89.</p> <p>c. Notice of Lis Pendens, Casino Reinvestment Development Authority, Docket No. ATL-L-1513-93, Case No. 65-127.</p> <p>d. Notice of Lis Pendens, Casino Reinvestment Development Authority, Docket No. 1600-98, Case No. 74-115; commenced 5/7/98.</p> <p>e. CDS Gaming file number 1921118 (filed 8/2/99).</p> <p>f. Wasco Funding Corp. file number 1135431 (5/29/99) which continues file number 1603362 (11/16/94).</p> <p>g. Wasco Funding Corp. file number 1689737 (3/28/96)</p> <p>h. Bally Gaming, Inc. file number 1806422 (12/15/97)</p> <p>i. Bally Gaming, Inc. file number 1806424 (12/15/97)</p> <p>j. The CIT Group/Equipment Financing, Inc. file number 2061341 (8/23/01)</p> <p>k. Wasco Funding Corp. file number 2064755 (9/18/01)</p> <p>l. WMS Gaming, Inc. file number 2077812 (12/10/01)</p>
3. New Pier Operating Company, Inc.	NONE

## SCHEDULE 3.3 TO THE SECURITY AGREEMENT

### Financing Statements and Other Necessary Filings

#### I. UCC Filings

1. Resorts International Hotel and Casino, Inc.	a. Secretary of State of Delaware
2. Resorts International Hotel, Inc.	a. New Jersey Division of Revenue
3. New Pier Operating Company, Inc.	a. New Jersey Division of Revenue

#### II. Intellectual Property Filings

1. Resorts International Hotel and Casino, Inc.	a. Patent and Trademark Office
3. Resorts International Hotel, Inc.	a. Patent and Trademark Office
4. New Pier Operating Company, Inc.	a. Patent and Trademark Office

SCHEDULE 3.4(a) TO THE SECURITY AGREEMENT

Initial Instruments and Chattel Paper

Initial Intercompany Note issued by Resorts International Hotel, Inc., for \$180,000,000 at 11 ½ % due March 15, 2009.

SCHEDULE 4.4 TO THE SECURITY AGREEMENT

Locations of Pledgors

Pledgor	Type of Organization	Jurisdiction of Organization	Chief Executive Office	Tax ID Number	Organization ID Numbers
Resorts International Hotel and Casino, Inc.	Corporation	Delaware	1133 Boardwalk Atlantic City, New Jersey 08410	95-4828297	3306744
Resorts International Hotel, Inc.	Corporation	New Jersey	1133 Boardwalk Atlantic City, New Jersey 08401	21-0423320	7481160900
New Pier Operating Company, Inc.	Corporation	New Jersey	1133 Boardwalk Atlantic City, New Jersey 08401	22-2109530	0100016972



## ISSUER ACKNOWLEDGMENT

The undersigned hereby (i) acknowledges receipt of a copy of that certain security agreement (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"; capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement), dated as of March 22, 2002 made by **RESORTS INTERNATIONAL HOTEL AND CASINO, INC.**, a Delaware corporation (the "Issuer"), **RESORTS INTERNATIONAL HOTEL, INC.**, a New Jersey corporation ("RIH"), **NEW PIER OPERATING COMPANY, INC.**, a New Jersey corporation ("New Pier") and **EACH OF THE GUARANTORS FROM TIME TO TIME PARTY THERETO BY EXECUTION OF A JOINDER AGREEMENT** (such guarantors together with RIH and New Pier, collectively, the "Guarantors") and **BANKERS TRUST COMPANY**, as Trustee (in such capacity and together with any successors in such capacity, the "Trustee"), (ii) agrees promptly to note on its books the security interests granted to the Trustee and confirmed under the Security Agreement, (iii) agrees that it will comply with instructions of the Trustee with respect to the applicable Securities Collateral without further consent by the applicable Pledgor, (iv) agrees to notify the Trustee in writing upon obtaining knowledge of any interest in favor of any Person in the applicable Securities Collateral that is adverse to the interest of the Trustee therein and (v) waives any right or requirement at any time hereafter to receive a copy of the Security Agreement in connection with the registration of any Securities Collateral thereunder in the name of the Trustee or its nominee or the exercise of voting rights by the Trustee or its nominee.

[NAME OF ISSUER]

By: \_\_\_\_\_  
Name:  
Title:



## EXHIBIT 2

## SECURITY PLEDGE AMENDMENT

This Security Pledge Amendment, dated as of [\_\_\_\_\_] [\_\_\_\_], 200\_, is delivered pursuant to Section 5.1 of that certain security agreement (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"; capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement), dated as of March 22, 2002, made by **RESORTS INTERNATIONAL HOTEL AND CASINO, INC.**, a Delaware corporation (the "Issuer"), **RESORTS INTERNATIONAL HOTEL, INC.**, a New Jersey corporation ("RIH"), **NEW PIER OPERATING COMPANY, INC.**, a New Jersey Corporation ("New Pier") and **EACH OF THE GUARANTORS FROM TIME TO TIME PARTY THERETO BY EXECUTION OF A JOINDER AGREEMENT** (such guarantors together with RIH and New Pier, collectively, the "Guarantors") and **BANKERS TRUST COMPANY** (in such capacity and together with any successors in such capacity, the "Trustee"). The undersigned hereby agrees that this Pledge Amendment may be attached to the Security Agreement and that the Pledged Securities and/or Intercompany Notes listed on this Pledge Amendment shall be deemed to be and shall become part of the Pledged Collateral and shall secure all Secured Obligations.

\_\_\_\_\_  
as Pledgor

By: \_\_\_\_\_  
Name:  
Title:

## PLEDGED SECURITIES

ISSUFR	CLASS OF STOCK /TYPE OF INTEREST	PAR VALUE	CERTIFICATE NO(S).	NUMBER OF SHARES	PERCENTAGE OF ALL ISSUED CAPITAL OR OTHER EQUITY INTERESTS OF ISSUER
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INTERCOMPANY NOTES

<u>ISSUER</u>	<u>PRINCIPAL AMOUNT</u>	<u>DATE OF ISSUANCE</u>	<u>INTEREST RATE</u>	<u>MATURITY DATE</u>
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EXHIBIT 3

[Name of New Pledgor]  
[Address of New Pledgor]

[Date]

Bankers Trust Company, as Trustee  
Four Albany Street  
New York, New York  
10006  
Attn: Corporate Trust and Agency Services

Ladies and Gentlemen:

Reference is made to that certain security agreement (as amended, amended and re-stated, supplemented or otherwise modified from time to time, the "Security Agreement"; capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement), dated as of March 22, 2002, made by **RESORTS INTERNATIONAL HOTEL AND CASINO, INC.**, a Delaware corporation (the "Issuer"), **RESORTS INTERNATIONAL HOTEL, INC.**, a New Jersey corporation ("RIH"), **NEW PIER OPERATING COMPANY, INC.**, a New Jersey Corporation ("New Pier") and **EACH OF THE GUARANTORS FROM TIME TO TIME PARTY THERETO BY EXECUTION OF A JOINDER AGREEMENT** (such guarantors together with RIH and New Pier, collectively, the "Guarantors") and **BANKERS TRUST COMPANY**, as Trustee (in such capacity and together with any successors in such capacity the "Trustee").

This letter supplements the Security Agreement and is delivered by the undersigned, \_\_\_\_\_ (the "New Pledgor"), pursuant to Section 3.5 of the Security Agreement. The New Pledgor hereby agrees to be bound as a Guarantor and as a Pledgor by all of the terms, covenants and conditions set forth in the Security Agreement to the same extent that it would have been bound if it had been a signatory to the Security Agreement on the execution date of the Security Agreement and without limiting the generality of the foregoing, hereby grants and pledges to Trustee, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, a Lien on and security interest in, all of its right, title and interest in, to and under the Pledged Collateral and expressly assumes all obligations and liabilities of a Guarantor and Pledgor thereunder. The New Pledgor hereby makes each of the representations and warranties and agrees to each of the covenants applicable to the Pledgors contained in the Security Agreement.

Attached hereto are supplements to each of the schedules to the Security Agreement with respect to the New Pledgor. Such supplements shall be deemed to be part of the Security Agreement.

This agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute one and the same agreement.

THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, EXCLUDING (TO THE GREATEST EXTENT PERMITTED BY LAW) ANY RULE OF LAW THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the New Pledgor has caused this letter agreement to be executed and delivered by its duly authorized officer as of the date first above written.

[NEW PLEDGOR]

By: \_\_\_\_\_  
Name:  
Title:

AGREED TO AND ACCEPTED:

**BANKERS TRUST COMPANY,**  
as Trustee

By: \_\_\_\_\_  
Name:  
Title:

[Schedules to be attached]